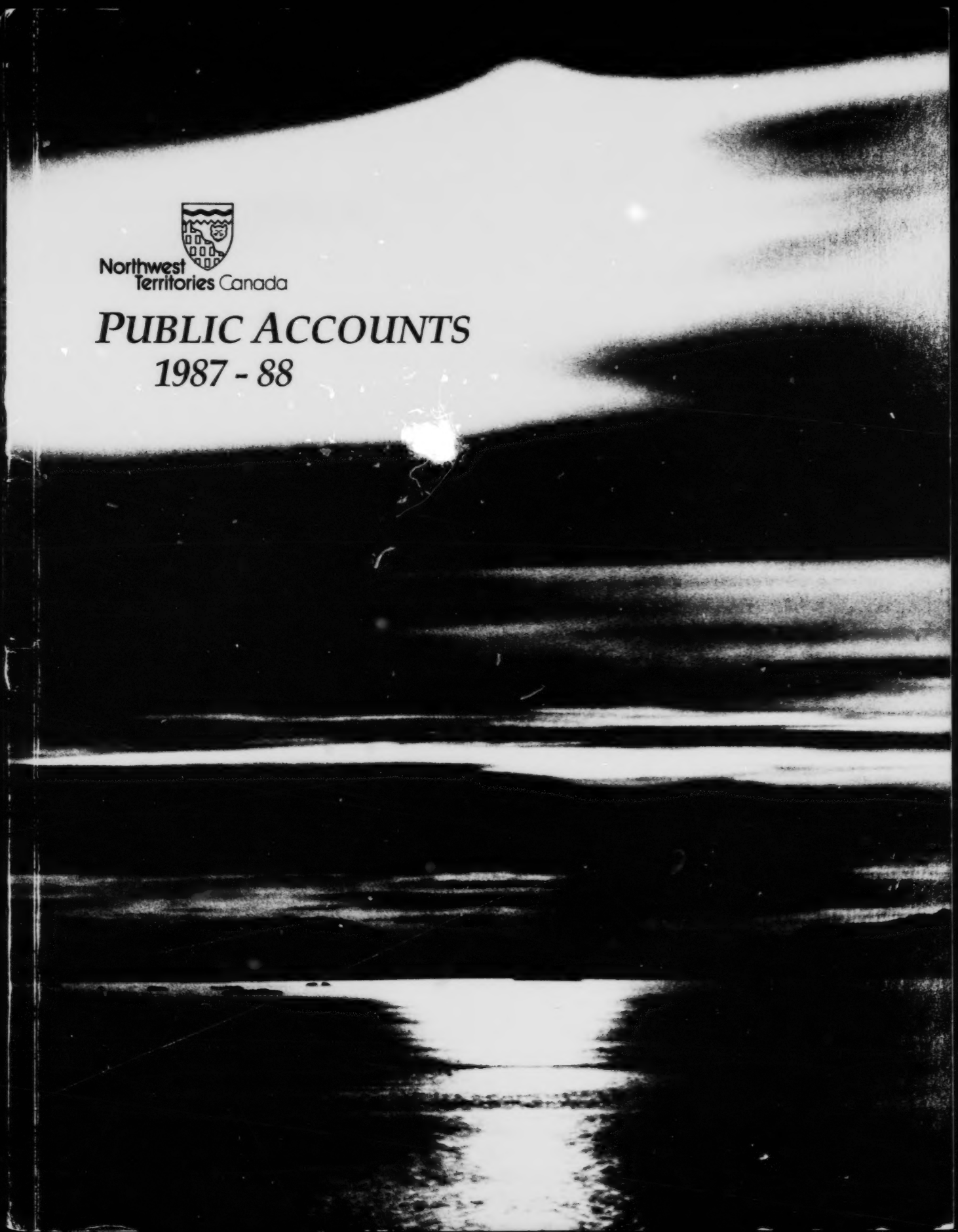

Northwest Territories Canada

PUBLIC ACCOUNTS
1987 - 88

PUBLIC ACCOUNTS
OF THE
NORTHWEST TERRITORIES
FOR THE YEAR ENDED MARCH 31
1988

HONOURABLE MICHAEL A. BALLANTYNE
Minister of Finance

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90-00712/

JOHN H. PARKER
COMMISSIONER OF THE
NORTHWEST TERRITORIES

I have the honour to present the Public Accounts of the Northwest Territories in accordance with Section 23 of the Northwest Territories Act, R.S.C. 1970, c. N-22, and Sections 72 to 74 of the Financial Administration Act, S.N.W.T. 1987(1), c. 16, for the fiscal year ended March 31, 1988.

Michael A. Ballantyne,
Minister of Finance

Department of Finance,
Yellowknife, N.W.T.
October 11, 1988

COMPTROLLER GENERAL'S REPORT

The Honourable Michael A. Ballantyne,
Minister of Finance.

It is my pleasure to present herewith the Public Accounts of the Government of the Northwest Territories. The Accounts include audited financial statements of the Government, detailed supporting schedules and supplementary financial statements of certain public agencies.

These Public Accounts are prepared by my Office in accordance with the accounting policies set out in note 2. Responsibility for the integrity and objectivity of the financial statements rests with the Government through my Office. All financial information appearing in the supporting schedules is consistent with that contained in the financial statements.

The accounting profession's studies of government accounting policies and consolidation of related government agencies are still in progress. Their latest recommendations have been incorporated into these financial statements in all significant respects. When the recommendations relating to consolidations are finalized, we will begin preparing financial statements on a consolidated basis.

In order to fullfil our accounting and reporting responsibilities, the Government, through the Office of the Comptroller General, maintains systems of financial management and internal control. These systems are continually being enhanced and modified to provide timely, accurate information to users, safeguard and control assets and ensure all transactions are in accordance with the Financial Administration Act.

In order to ensure the financial systems perform as intended, my staff is continually in contact with other departments and meets regularly with the staff of the Auditor General of Canada. The recommendations of the Auditor General are acted on to improve our systems. After the Accounts have been tabled with the Legislative Assembly they will be referred to the Standing Committee on Public Accounts which will report to the Assembly on the results of its examination together with any recommendations it may have. Any recommendations will be acted on during the coming year to improve our financial systems and Public Accounts.

The Auditor General of Canada provides an independent opinion on the financial statements prepared by the Government. The annual audit is designed to provide assurances in two areas. Firstly, that in all material respects, the information contained in the financial statements is presented fairly. The Auditor's Report, contained on page 11, reflects his opinion that these financial statements represent a fair picture of the Government's financial status.

The second purpose of the audit is to ensure that all transactions reviewed by the Auditor General have "in all significant respects, been within the statutory powers of the Territories". The Auditor's Report reflects his opinion that all transactions have been within our statutory powers.

This is the first year that the Government has operated under the new Financial Administration Act. Under this Act expenditures may not exceed amounts approved by the Legislative Assembly without the Government first obtaining proper approval. Although great care was taken to operate within this new constraint certain activities were overspent. In the past when this occurred amounts were transferred between activities after year end to eliminate the over-expenditures. This practice has been discontinued and no inter-activity transfers were allowed after year end.

I would like to take this opportunity to acknowledge the co-operation and assistance received from the departments and regions in the preparation of these Accounts. I would also like to extend my thanks to the staff of the Comptrollership Division for their support and assistance in the preparation of these Accounts.

Respectfully submitted,

J.F. Nelson, CMA, FCMA,
Comptroller General.

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PUBLIC ACCOUNTS
OF THE
GOVERNMENT OF THE NORTHWEST TERRITORIES

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SECTION I

AUDITOR'S REPORT

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AUDITOR'S REPORT

The Legislative Assembly of the Northwest Territories

I have examined the balance sheet of the Government of the Northwest Territories as at March 31, 1988 and the statements of operations, surplus and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Territories as at March 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting policies set out in note 2 to the financial statements, applied on a basis consistent with that of the preceding year.

I further report that, in my opinion, proper books of account have been kept by the Territories, the financial statements are in agreement therewith and the transactions that have come to my notice have, in all significant respects, been within the statutory powers of the Territories.

Kenneth M. Dye, F.C.A.
Auditor General of Canada

Ottawa, Canada
August 19, 1988

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SECTION II

FINANCIAL STATEMENTS

GOVERNMENT OF THE NORTHWEST TERRITORIES

Balance Sheet
as at March 31, 1988

ASSETS	1988	1987
	(thousands of dollars)	
Current		
Cash and short-term deposits	$ 38,594	$ 51,419
Due from Canada (note 4)	61,143	47,022
Accounts receivable (note 5)	28,606	15,435
Inventory (note 6)	24,619	24,155
Loans receivable	2,403	2,407
	155,365	140,438
Long-term portion of due from Canada	-	15,069
Long-term portion of loans receivable (note 7)	18,882	20,882
Business Loans and Guarantees Fund (note 8)	14,230	11,593
Students Loan Fund (note 9)	4,541	3,550
Fixed assets, at a nominal value	1	1
	$ 193,019	**$ 191,533**

LIABILITIES	1988	1987
	(thousands of dollars)	
Current		
Accounts payable (note 10)	$ 103,229	$ 83,771
Due to Northwest Territories Housing Corporation (note 11)	1,081	489
Employee leave and termination benefits	6,755	6,726
	111,065	90,986
Long-term portion of employee leave and termination benefits (note 12)	14,290	15,049
EQUITY		
Business Loans and Guarantees Fund (note 8)	16,000	13,500
Students Loan Fund (note 9)	8,500	7,150
Petroleum Products Stabilization Fund (note 13)	1,321	-
Surplus	41,843	64,848
	$ 193,019	**$ 191,533**

Approved:

Michael A. Ballantyne
Minister of Finance

J.F. Nelson
Comptroller General

GOVERNMENT OF THE NORTHWEST TERRITORIES

Statement of Operations
for the year ended March 31, 1988

	1988		1987
	Main Estimates (note 15)	Actual	Actual
	(thousands of dollars)		
Revenues (schedule A)			
- From Canada	$ 592,829	$ 649,335	$ 553,744
- Generated revenues	128,468	119,862	140,333
	721,297	769,197	694,077
Expenditures			
- Operations and maintenance (schedule B)	624,002	636,221	565,802
- Operations and maintenance reserve	6,000	-	-
- Capital (schedule C)	165,760	161,432	127,209
- Estimated appropriation authority lapse	(19,090)	-	-
	776,672	797,653	693,011
Net (expenditures) revenues before undernoted	(55,375)	(28,456)	1,066
Recoveries of prior years' expenditures (note 3)			
- Refund of Northwest Territories Housing Corporation surplus (note 11)	-	6,549	-
- Other	-	4,752	-
	-	11,301	-
Young Offenders Act	-	-	8,848
Projects for Canada and others			
Expenditures	36,374	37,552	30,827
Recoveries	36,374	37,552	30,827
	-	-	-
Net (expenditures) revenues	**$(55,375)**	**$(17,155)**	**$ 9,914**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Statement of Surplus
for the year ended March 31, 1988

	1988	1987
	(thousands of dollars)	
Balance at beginning of the year	$ 64,848	$ 60,234
Net (expenditures) revenues	(17,155)	9,914
	47,693	70,148
Transfers to:		
Business Loans and Guarantees Fund (note 8)	2,500	3,500
Students Loan Fund (note 9)	1,350	1,800
Petroleum Products Stabilization Fund (note 13)	2,000	-
	5,850	5,300
Balance at end of the year	**$ 41,843**	**$ 64,848**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Statement of Changes in Financial Position
for the year ended March 31, 1988

	1988	1987
	(thousands of dollars)	
Operating activities		
Operations	$ (17,155)	$ 9,914
Net (expenditures) revenues		
Items not requiring funds	1,662	1,795
Bad debts and loan remissions		
	(15,493)	11,709
Changes in operating assets and liabilities		
Current assets other than cash and short-term deposits	(8,006)	(12,684)
Grant due from Canada	(4,700)	(18,693)
Current liabilities	20,079	10,209
Long-term employee leave and termination benefits	(759)	2,808
Petroleum Products loss subsidization	(679)	-
Financial resources used for operating activities	(9,558)	(6,651)
Investing activities		
Loans advanced	(9,665)	(9,721)
Cash allocated to loan funds	(2,290)	(2,163)
Payments received on loans	8,688	4,475
Financial resources used for investing activities	(3,267)	(7,409)
Decrease in cash and short-term deposits	(12,825)	(14,060)
Cash and short-term deposits at beginning of the year	51,419	65,479
Cash and short-term deposits at end of the year	**$ 38,594**	**$ 51,419**

Notes to Financial Statements
March 31, 1988

1. Authority and operations

The Northwest Territories operates under the authority of the Northwest Territories Act. The Northwest Territories has an elected Legislative Assembly. All disbursements for operations, loans, investments and advances are authorized by the Legislative Assembly.

2. Accounting policies

Financial statements

These financial statements have been prepared in accordance with Section 23 of the Northwest Territories Act and Sections 72 to 74, inclusive, of the Financial Administration Act.

Reporting entity

These financial statements reflect the financial operations of the Government of the Northwest Territories including the assets, liabilities, and operations of the following revolving funds:

Northwest Territories Liquor Commission
Petroleum Products Revolving Fund
Public Stores Revolving Fund
Fur Marketing Service Revolving Fund

Revolving funds are established by the Government to provide the working capital necessary to deliver goods to the general public and to Government departments. They may consist of cash, accounts receivable, inventories, liabilities, or any combination thereof.

Financial information on the revolving funds is included separately in the Public Accounts.

The following related Government boards and agencies are reflected in these statements only to the extent of the Government's contributions to them:

Northwest Territories Housing Corporation
Workers' Compensation Board
Hospitals and health facilities
Educational boards
Arctic College
Legislative Assembly Retiring Allowances Fund
Science Institute of the Northwest Territories

Accounting policies for governments are currently under review by the accounting profession through the Public Sector Accounting and Auditing Committee of the Canadian Institute of Chartered Accountants. Upon completion of this review, the above entities may be consolidated with future Government financial statements.

Inventories

Inventories for resale consist of bulk fuel and liquor products and are valued at the lower of cost and net realizable value.

Inventories of materials and supplies are valued at the lower of cost and replacement value.

2. Accounting policies (continued)

Fixed assets

Fixed assets, consisting of roads, bridges, tank farms, ferries, buildings, leasehold improvements, land, land improvements, computers, office furniture, equipment and vehicles, are charged to expenditures at the time of acquisition or construction. Fixed assets are recorded at a nominal value.

Leases

Lease payments under capital and operating leases are recorded as operating and maintenance expenditures. No assets or long-term liabilities are recognized under capital leases.

Grant from Canada

The grant is subject to the terms of a financial agreement with Canada and is receivable in installments. Periodic adjustments, as they become known, are made to the grant for income taxes, Established Programs Financing contributions and operating revenues collected by the Government which are more or less than the estimated amounts used to determine the grant for the fiscal year. Further adjustments are made in accordance with escalation clauses in the agreement.

Taxes

Income taxes, levied under the Income Tax Act, are collected by Canada under a tax collection agreement and are remitted in installments. The remittances are based on estimates for the taxation year, which are periodically adjusted until the income tax assessments for that year are completed. The remittances for the taxation year are recognized as revenue of the fiscal year in which they are received, together with known adjustments arising in that fiscal year.

Fuel and tobacco taxes are levied under the authority of the Petroleum Products Tax and the Tobacco Tax acts and are received on a monthly basis from collectors. Revenues are recognized based on the statements received from collectors on an accrual basis. Any adjustments resulting from re-assessments are recorded in revenue in the year they are identified.

Property and school taxes are assessed on a calendar year basis and are recognized in the fiscal year in which a calendar year ends.

Transfer payments

Established Programs Financing contributions are received from Canada in accordance with the Federal-Provincial Fiscal Arrangements and Established Programs Financing Act (1977). Expenditures are also recovered from Canada under specific cost-sharing agreements and are recorded as recoverable in the year in which the expenditures are incurred.

Other revenues

Licences, fees and permits are recorded on a cash basis. All other revenues are recorded on an accrual basis.

2. Accounting policies (continued)

Projects on behalf of Canada and others

The Government undertakes projects for Canada and others for which it usually receives accountable advances. Unexpended balances are recorded as current liabilities, and expenditures in excess of advances are recorded as current assets.

Operations, maintenance and capital expenditures

Operations, maintenance and capital expenditures are recorded on an accrual basis.

Pensions

Contributions are made by the Government and its employees to the Public Service Superannuation Plan administered by the Government of Canada. These contributions represent the total liability of the Government and are recorded in the accounts on a current basis. The Government also makes contributions for Members of the Legislative Assembly Retiring Allowances Fund which are recognized on a current basis.

3. Recoveries of prior years' expenditures

These amounts represent recoveries of prior years' expenditures and excessive accruals made in prior years. In previous years, these amounts have been recorded as sundry revenue.

Under subsection 36(9) of the Financial Administration Act (April 1, 1987), these amounts must be credited to an appropriate expenditure account. The credit to the expenditure cannot be used to increase the amount appropriated for the current year.

4. Due from Canada

	1988	1987
	(thousands of dollars)	
a) Under cost sharing agreements and projects on behalf of Canada	$ 35,572	$ 32,228
Current portion of grant receivable	22,976	3,207
Other, net of allowance of $382,000 (1987 - $299,000) for grants in lieu of taxes which are in dispute	2,595	2,739
Young Offenders Act	-	8,848
	$ 61,143	**$ 47,022**

b) The Government receives a grant from Canada pursuant to a formula financing agreement which is to be renewed in 1988-89. Under this agreement the amount received is subject to adjustments which increase or decrease the grant depending upon changes in Government revenue as defined in the agreement. All outstanding amounts, under the pending agreement, are to be settled within one year.

4. Due from Canada (continued)

	1988	1987
	(thousands of dollars)	
Grant per agreement with Canada	$548,321	$480,241
Adjustments for:		
Income tax collections	12,888	(9,098)
EPF contributions	(5,665)	2,944
Operating revenues	1,704	3,440
Escalation	14,965	12,614
Per Schedule of Revenues by Source (schedule A)	572,213	490,141
Received from Canada during the year	567,513	471,448
	4,700	18,693
Due from (to) Canada		
At beginning of the year	18,276	(417)
At end of the year	**$ 22,976**	**$ 18,276**
The amounts are shown as follows:		
Current assets	$ 22,976	$ 3,207
Non-current assets	-	15,069
	$ 22,976	**$ 18,276**

5. Accounts receivable

	1988	1987
	(thousands of dollars)	
Revolving funds		
Petroleum products, net of allowance for doubtful accounts of $436,000 (1987 - $523,000)	$ 8,638	$ 5,498
Other	646	719
	9,284	6,217
Due from Arctic College	4,785	-
Due from Baffin Divisional Board of Education	3,367	-
Due from Workers' Compensation Board	532	422
Accrued interest	1,968	4,152
Other, net of allowance for doubtful accounts of $1,238,000 (1987 - $1,611,000)	8,670	4,644
	$ 28,606	**$ 15,435**

During the year, uncollectable amounts of $395,000 (1987 - $617,000) were written off with proper authority.

Notes to Financial Statements
March 31, 1988

6. Inventories

	1988	1987
	(thousands of dollars)	
Petroleum products	$ 20,727	$ 19,891
Liquor	3,238	3,578
Other revolving funds, net of an allowance for write-down of $30,000 (1987 - nil)	654	686
	$ 24,619	**$ 24,155**

7. Loans receivable

	1988	1987
	(thousands of dollars)	
Loans to municipalities and school districts, due in annual amounts to the year 2007, bearing interest at rates between 6.75% and 11.35%, net of allowance for doubtful loans of nil (1987 - $405,000)	$ 20,248	$ 21,570
Other loans, due in monthly or annual installments to the year 1994, bearing interest at rates between nil and 11.75%, net of allowance for doubtful loans of $201,000 (1987 - nil)	1,037	1,719
	21,285	23,289
Less current portion	2,403	2,407
	$ 18,882	**$ 20,882**

During the year, uncollectable loans of $405,000 (1987 - $1,464,000) were written off with proper authority.

8. Business Loans and Guarantees Fund

The business loans program is operated under the authority of the Business Loans and Guarantees Act which established a ceiling of $16,000,000 for business loans and guarantees up to March 31, 1988 (1987 - $13,500,000). Interest earned is credited to general revenues (interest income) and provisions for doubtful loans are charged to expenditures (Department of Economic Development and Tourism).

	1988	1987
	(thousands of dollars)	
Loans receivable	$ 9,790	$ 9,222
Less provision for doubtful loans	1,770	1,907
Subtotal	8,020	7,315

Notes to Financial Statements
March 31, 1988

8. Business Loans and Guarantees Fund (continued)

	1988	1987
	(thousands of dollars)	
Balance forward	$ 8,020	$ 7,315
Cash committed in support of guarantees	483	556
Cash available for loans and guarantees	5,727	3,722
Total fund assets	14,230	11,593
Funds available on write-offs or recoveries of loans	1,770	1,907
Loan fund balance	**$ 16,000**	**$ 13,500**

The loans are repayable in installments to the year 2007 and bear interest at rates between 10.75% and 14%. During the year, uncollectable amounts of $432,000 (1987 - $444,000) were written off with proper authority.

9. Students Loan Fund

The Students Loan Fund is operated under the authority of the Student Financial Assistance Act which established a ceiling of $8,500,000 for student loans up to March 31, 1988 (1987 - $7,150,000). Interest earned is credited to general revenues (interest income) and provisions for doubtful loans and loan remissions are charged to expenditures (Department of Education).

Interest begins on these loans six months after the borrower ceases to be a full-time student at a rate that is one percent less than the prime rate of the Government's main banker. The Commissioner may grant remission of these loans, in whole or in part, where conditions as stipulated in the Regulations are complied with.

	1988	1987
	(thousands of dollars)	
Loans receivable	$ 7,370	$ 6,378
Less provisions for:		
Loan remissions	2,728	2,620
Doubtful loans	1,231	980
	3,959	3,600
	3,411	2,778
Cash available for new loans	1,130	772
Total fund assets	4,541	3,550
Funds available on remissions, write-offs, or recoveries of loans	3,959	3,600
Loan fund balance	**$ 8,500**	**$ 7,150**

9. Students Loan Fund (continued)

The loans are repayable in installments to the year 1996 and bear interest at rates between 8.75% and 12%. During the year, uncollectable loans of $27,000 (1987 - nil) were written off with proper authority and remissions of $762,000 (1987 - $211,000) were granted to students who met the criteria established in the Regulations.

10. Accounts payable

	1988	1987
	(thousands of dollars)	
Due to Canada		
Excess income tax advanced	$ 11,065	$ -
Unapplied balance of advances under agreements	1,235	1,277
	12,300	1,277
Accounts payable	66,906	63,465
Other liabilities, payroll deductions and contractors' holdbacks	24,023	19,029
	90,929	82,494
	$103,229	**$ 83,771**

11. Due to Northwest Territories Housing Corporation

(a)

	1988	1987
	(thousands of dollars)	
Accounts payable	$ 1,660	$ 1,068
Less advance arising from project cost overruns	579	579
	$ 1,081	**$ 489**

The $579,000 in project cost overruns represents the remaining balance of a $6,000,000 advance made by the Government to the Housing Corporation in March 1984 to finance operations and capital projects pending Canada Mortgage and Housing Corporation cost sharing.

(b) Under Section 19 of the Northwest Territories Housing Corporation Act, the Government makes contributions and grants, from funds appropriated, to meet the operating, maintenance and capital costs of the Corporation. A financial agreement between the Government and the Corporation details the funding provided by the Government and the accounting for these funds.

As at March 31, 1988 the Government had contributed $3,204,000 (1987 - $6,551,000) more than was required to meet the Corporation's operating costs. In addition, $13,619,000 (1987 - $6,334,000) of capital contributions had not been spent by the Corporation and may be used to complete projects in progress at year end. Surplus operating and capital funds may be refunded, at the request of the Government, under terms of the financial agreement. During the year the Corporation repaid $6,549,000 of the accumulated operating surplus as at March 31, 1987.

11. Due to Northwest Territories Housing Corporation (continued)

On May 26, 1988, the Financial Management Board directed the Corporation to refund to the Government its accumulated operating surplus at the end of the 1987-88 year. In addition, on June 20, 1988, the Board directed that $593,000 of the Corporation's accumulated capital surplus be refunded.

12. Employee leave and termination benefits

	1988	1987
	(thousands of dollars)	
Removal	$ 8,312	$ 8,339
Termination	4,698	5,607
Leave	4,312	4,324
Retirement	3,723	3,505
	21,045	21,775
Less portion included in current liabilities	6,755	6,726
	$ 14,290	**$ 15,049**

Under the conditions of employment, employees qualify for annual leave of varying lengths depending on length of service. Employees also earn retirement and severance remuneration based on number of years of service. Certain employees will also receive assistance with removal costs to return to their point of recruitment. Annual leave is payable within one fiscal year. The payment of the other amounts is dependent on employees leaving the Government.

13. Petroleum Products Stabilization Fund

The Petroleum Products Stabilization Fund was created under the authority of the Revolving Funds Act. The purpose of the Fund is to stabilize the prices of petroleum products purchased, sold and distributed by the Government. The net revenues or expenditures of the Petroleum Products Revolving Fund are charged to the Stabilization Fund. The Stabilization Fund was originally established at $2,000,000. The accumulated surplus or deficit balance in the fund cannot exceed $5,000,000.

	(thousands of dollars)
Initial transfer from the Consolidated Revenue Fund	$ 2,000
Less: Petroleum Products Revolving Fund net expenditures for the year	679
Balance at end of the year	**$ 1,321**

Notes to Financial Statements
March 31, 1988

14. Trust assets and liabilities

The Government administers trust accounts on behalf of third parties, which are not included in the Government's assets and liabilities. These consist of cash and term deposits, investments, real estate, and sundry assets.

	1988	1987
	(thousands of dollars)	
Public Trustee	$ 3,435	$ 3,726
Supreme Court	103	173
Territorial Court	83	55
Correctional institutions	96	60
Other	46	47
	$ 3,763	**$ 4,061**

15. Main Estimates

The Main Estimates comparative figures are from the Main Estimates tabled before the Legislative Assembly during the February 1987 session. These figures represent the Government's original fiscal plan for the year and consequently do not reflect changes arising from the tabling of Supplementary Estimates for the year.

The expenditure reserves included in the Main Estimates are not voted on by the Legislative Assembly as part of the Government's original fiscal plan. These reserves are to meet the funding necessary as the result of supplementary estimates.

The estimated appropriation authority lapse is not voted on by the Legislative Assembly. The amount represents an estimate of the appropriation voted by the Legislative Assembly that will not be expended during the year.

16. Legislative Assembly Retiring Allowances Fund

During the year the Government made contributions of $419,000 (1987 - $418,000) to this Fund which is independently administered by an insurance company. The contributions are intended to fund allowances and benefits earned by Members of the Legislative Assembly during their term of office. The Government is responsible for any actuarial deficiency in the Fund.

As at March 31, 1988, the Fund had a pension liability of $3,716,000 and assets at market value of $4,129,000.

17. Commitments

Where a lease transfers substantially all of the benefits and risks of ownership to the Government it is considered a capital lease. For accounting purposes, the Government is deemed to assume the risks and benefits of ownership if the initial term of the lease is at least 10 years. Included in the total commitments for office space and staff accommodation are $132,741,000 in capital leases (1987 - $84,082,000).

The Government also enters into operating leases for equipment. Ongoing commitments for these leases are approximately $805,000 per year.

17. Commitments (continued)

In accordance with the accounting policies of the Government, lease payments are charged to operations and maintenance in the year the expenditure is incurred. Annual charges are authorized by the Legislative Assembly.

Lease payments for office space and staff accommodation for which the Government is contractually committed are as follows:

	1988			1987
	Commercial	Residential	Total	Total
	(thousands of dollars)			
1989	$ 10,537	$ 7,028	$ 17,565	$ 13,877
1990	9,438	6,832	16,270	12,558
1991	8,560	5,968	14,528	10,933
1992	7,105	5,177	12,282	8,859
1993	5,954	4,299	10,253	7,233
1994-1999	33,872	39,219	73,091	44,168
	$ 75,466	**$ 68,523**	**$143,989**	**$ 97,628**

In addition, the Government has committed funds for the construction of Stanton Yellowknife Hospital in the amount of $5,004,000. Of this amount $648,000 represents contractual obligations at March 31, 1988.

18. Contingencies

The Government is contingently liable for the following:

	(thousands of dollars)
Loans payable by the Northwest Territories Housing Corporation	$ 97,074
Other, including pending and threatened litigation	1,473
	$ 98,547

The Government also funds boards and agencies offering services to the public which operate independently of normal Government operations. As a result of this relationship, the Government may be held responsible for any liabilities that these boards and agencies are unable to discharge. No estimate of these potential liabilities can be made.

Notes to Financial Statements
March 31, 1988

19. Related parties

During the year the Government made contributions to the following related parties:

	1988	1987
	(thousands of dollars)	
Northwest Territories Housing Corporation	$ 74,168	$ 64,495
Hospitals and health facilities	37,166	29,489
Educational boards	22,530	13,492
Arctic College	19,089	-
Science Institute of the Northwest Territories	383	393
	$ 153,336	**$ 107,869**

Under agreements with Arctic College, the Government provided services to the College at cost or for a service fee where direct costs could not be determined. Direct costs of $2,892,000 were incurred on behalf of the College and service fees of $154,000 were charged for indirect costs. The fees charged for indirect costs are not necessarily the cost of providing those services. Services provided included personnel, payroll, financial, procurement, accommodation, buildings and works, utilities, legal and interpretation services.

The Government paid the Workers' Compensation Board premiums of $703,000 (1987 - $740,000). In addition, the Government provided payroll and staffing services to the board for a fee of $32,000 (1987 - $52,000).

20. Subsequent events

Northwest Territories Power Corporation

Under the terms of an acquisition agreement, signed May 5, 1988, the Government of the Northwest Territories acquired all of the issued shares of Northern Canada Power Commission and a debt due by the Commission to Canada in the amount of $53,000,000. Pursuant to the Northern Canada Power Commission (Share Issuance and Sale Authorization) Act of Canada, and the Northwest Territories Power Corporation Act of the Northwest Territories, Northern Canada Power Commission was merged with the Northwest Territories Power Corporation and continued as that Corporation under the jurisdiction of the Northwest Territories.

Bond issue

To finance the purchase of Northern Canada Power Commission, the Government issued $53,500,000 in 11% sinking fund notes. These notes mature on June 23, 1998. The principal will be redeemed on each anniversary date through a sinking fund payment of $5,350,000.

21. Over-expenditures

As of March 31, 1988, the Government had overspent $1,559,000 in operations and maintenance activities and $633,000 in capital activities. This contravenes subsection 32(1) of the Financial Administration Act which states, "...no person shall incur any expenditure that causes the amount of the activity set out in the Estimates, upon which the appropriation is based, to be exceeded".

22. Comparative figures

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues by Source
for the year ended March 31, 1988

Schedule A

	1988		1987
	Main Estimates (note 15)	Actual	Actual
	(thousands of dollars)		
From Canada			
Grant (note 4)	$ 520,453	$ 572,213	$ 490,141
Established Programs Financing			
Insured health services	11,700	15,492	10,375
Post-secondary education	4,956	6,616	4,426
Extended health care	2,400	2,597	2,261
	19,056	24,705	17,062
Transfer Payments			
Hospital and medical care - Indians and Inuit	20,416	18,793	17,603
Canada Assistance Plan	13,900	15,384	11,772
Canada Assistance Plan - Spousal Assault	829	829	294
Health related services	5,748	5,922	3,842
Economic Development Agreement	4,655	1,629	2,401
Continuing education	4,284	4,210	5,401
Legal and correctional services	2,165	2,291	1,724
Young Offenders Act	-	1,557	2,221
Other	1,323	1,802	1,283
	53,320	52,417	46,541
Total from Canada	**592,829**	**649,335**	**553,744**
Generated revenues			
Taxation			
Individual income	40,351	39,550	38,528
Corporate income	15,945	5,542	19,760
Fuel	10,585	8,982	9,670
Tobacco	5,454	5,362	4,698
Property	2,000	2,527	2,400
School	1,600	1,620	1,346
Insurance	525	636	643
Grants in lieu of property taxes	-	780	30
	76,460	64,999	77,075

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues by Source
for the year ended March 31, 1988

Schedule A
Continued

	1988		1987
	Main Estimates (note 15)	Actual	Actual
	(thousands of dollars)		
General revenues			
Liquor Commission - net revenues	$ 10,472	$ 10,484	$ 10,181
Interest income	9,282	9,475	10,881
Licences, fees and permits	4,731	4,430	4,112
	24,485	24,389	25,174
Other recoveries			
Rentals	14,476	14,110	13,596
Medical	1,995	2,591	2,519
Sale of commercial goods	1,478	1,524	1,770
Utilities	890	2,793	1,000
Expo '86	-	21	3,985
Miscellaneous	2,022	2,390	3,289
	20,861	23,429	26,159
Capital			
Recoveries from Canada			
Stanton Yellowknife Hospital	4,229	4,668	6,386
Correctional Institutes	1,100	-	3,000
Federal sales tax rebate	275	617	173
Other	755	877	475
Sale of land, houses and other assets	303	640	1,049
Other recoveries	-	243	842
	6,662	7,045	11,925
Total generated revenues	**128,468**	**119,862**	**140,333**
Total revenues by source	**$ 721,297**	**$ 769,197**	**$ 694,077**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Operations and Maintenance Expenditures for the year ended March 31, 1988

Schedule B

	1988	Actual 1988					1987
	Main Estimates (note 15)	Salaries and Wages	Grants and Contributions	Valuation Allowances	Other	Total Expenditures	Total Expenditures
	(thousands of dollars)						
Legislative Assembly	$ 4,844	$ 1,879	$ -	$ -	$ 2,683	$ 4,562	$ 4,336
Executive	13,703	9,460	632	-	3,974	14,066	13,435
Northwest Territories Housing Corporation	46,855	-	49,599	-	-	49,599	44,645
Financial Management Secretariat	1,465	1,148	-	-	225	1,373	1,339
Finance	9,305	5,949	-	-	3,306	9,255	8,364
Culture and Communications	7,780	4,679	1,255	-	1,672	7,606	7,036
Equal Employment Directorate	1,116	621	-	-	412	1,033	816
Personnel	18,902	3,563	-	-	16,872	20,435	22,303
Justice	33,213	7,612	1,528	-	23,111	32,251	29,249
Government Services	14,479	6,847	-	30	6,931	13,808	13,500
Public Works and Highways	121,736	31,236	-	75	82,702	114,013	103,182
Renewable Resources	15,936	15,037	3,632	11	18,935	37,615	14,695
Municipal and Community Affairs	49,189	8,698	34,702	-	3,889	47,289	45,187
Health	85,589	4,251	39,505	37	39,235	83,028	74,685
Social Services	52,780	18,746	6,255	-	31,262	56,263	47,782
Economic Development and Tourism	28,829	6,553	5,499	394	11,070	23,516	26,768
Education	118,281	63,865	44,476	1,154	11,014	120,509	108,480
Total	**$ 624,002**	**$ 190,144**	**$ 187,083**	**$ 1,701**	**$ 257,293**	**$ 636,221**	**$ 565,802**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Capital Expenditures
for the year ended March 31, 1988

Schedule C

	1988	Actual 1988				1987
	Main Estimates (note 15)	Buildings and Works	Acquisition of Equipment	Contributions	Total Expenditures	Total Expenditures
	(thousands of dollars)					
Legislative Assembly	$ 547	$ 484	$ 62	$ -	$ 546	$ 32
Executive	-	-	-	-	-	124
Northwest Territories Housing Corporation	20,991	-	-	24,569	24,569	19,850
Financial Management Secretariat	-	-	-	-	-	-
Finance	-	-	-	-	-	-
Culture and Communications	328	20	141	164	325	300
Equal Employment Directorate	-	-	-	-	-	-
Personnel	5,619	2,860	927	-	3,787	7,527
Justice	266	-	254	-	254	370
Government Services	9,093	5,190	3,042	-	8,232	8,612
Public Works and Highways	16,534	14,907	736	-	15,643	15,614
Renewable Resources	365	1,091	879	-	1,970	786
Municipal and Community Affairs	47,306	34,990	3,166	6,690	44,846	31,966
Health	15,158	10,269	3,359	1,232	14,860	20,657
Social Services	6,266	4,269	432	1,016	5,717	3,308
Economic Development and Tourism	5,422	1,592	76	784	2,452	2,485
Education	37,865	31,722	861	5,648	38,231	15,578
Total	**$ 165,760**	**$ 107,394**	**$ 13,935**	**$ 40,103**	**$ 161,432**	**$ 127,209**

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SECTION III

SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues
for the year ended March 31, 1988

Schedule 1

	Main Estimates	Actual Revenues	Over(Under) Estimates
Operations and maintenance			
Legislative Assembly			
Sundry	$ -	$ 2,812	$ 2,812
Sundry - prior year	-	4,229	4,229
Total program	-	7,041	7,041
Executive			
Revenues			
Highway transportation filing fees	108,000	111,935	3,935
Total revenues	108,000	111,935	3,935
Recoveries			
NOGAP administration fee	93,000	81,489	(11,511)
Sundry	-	1,019	1,019
Sundry - prior year	-	4,851	4,851
Total recoveries	93,000	87,359	(5,641)
Total program	201,000	199,294	(1,706)
Financial Management Secretariat			
Total program	-	-	-
Finance			
Revenues			
Income tax - personal	40,351,000	39,550,299	(800,701)
- corporate	15,945,000	5,541,678	(10,403,322)
Fuel tax	10,585,000	8,981,703	(1,603,297)
Investment interest	5,525,000	6,176,414	651,414
Tobacco tax	5,454,000	5,361,796	(92,204)
Debenture interest	2,183,000	2,063,214	(119,786)
Nanisivik interest	94,000	86,519	(7,481)
Other interest	30,000	-	(30,000)
Mortgage interest	-	3,162	3,162
Total revenues	80,167,000	67,764,785	(12,402,215)
Recoveries			
Power subsidy administration fee	195,000	146,963	(48,037)
Uninsured losses	120,000	192,400	72,400
W.C.B. administration fees	44,000	31,710	(12,290)
Insurance recoveries	-	72,885	72,885
Recovery superannuation prior year	-	24,269	24,269
Teachers' deferred salary	-	400	400
Power subsidy administration - prior year	-	2,249	2,249
Sundry	25,000	10,898	(14,102)
Sundry - prior year	-	7,136	7,136
Total recoveries	384,000	488,910	104,910
Grant from Canada	520,453,000	572,213,325	51,760,325
Total program	601,004,000	640,467,020	39,463,020

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues
for the year ended March 31, 1988

Schedule 1
Continued

Operations and maintenance	Main Estimates	Actual Revenues	Over(Under) Estimates
Culture and Communications			
Recoveries			
Sale of Government publications	$ 100,000	$ 84,372	$ (15,628)
Library fees	1,000	1,005	5
Sundry	-	1,861	1,861
Sundry - prior year	-	4,506	4,506
Total recoveries	101,000	91,744	(9,256)
Total program	**101,000**	**91,744**	**(9,256)**
Equal Employment Directorate			
Total program	-	-	-
Personnel			
Recoveries			
Food purchasing and transportation assistance	88,000	117,244	29,244
Travel recoveries - prior year	-	1,459	1,459
Salary recoveries - WCB prior year	-	449	449
Sundry - prior year	-	25,724	25,724
Total recoveries	88,000	144,876	56,876
Total program	**88,000**	**144,876**	**56,876**
Justice			
Revenues			
Insurance taxes	525,000	636,218	111,218
Liquor Licensing Board	430,000	558,878	128,878
Fines and court fees	260,000	327,201	67,201
Companies, societies and co-op registration fees	228,000	215,386	(12,614)
Electrical permits	149,000	146,828	(2,172)
Document registry fees	110,000	91,863	(18,137)
Insurance licencing	90,000	88,592	(1,408)
Business licencing	73,000	75,803	2,803
Public Trustee fees	52,000	53,140	1,140
Securities fees	33,000	68,965	35,965
Vital statistics fees	25,000	26,977	1,977
Boiler/pressure vessel registration	25,000	36,019	11,019
Professional licencing	23,000	26,186	3,186
Gas inspections	15,000	9,995	(5,005)
Gun control permits	12,000	16,928	4,928
Lottery licencing	12,000	15,435	3,435
Miscellaneous inspections	9,000	5,136	(3,864)
Vendor, direct and seller and collection agent fees	5,000	5,899	899
Summary offence fees	-	476	476
Public Trustee management fees	-	55,120	55,120
Insurance agent licencing	-	7,788	7,788
Total revenues	2,076,000	2,468,833	392,833
Recoveries			
Mine assessment fees	88,000	63,422	(24,578)
N.W.T. Housing Corporation lawyer's salary	62,000	68,928	6,928
Legal aid repayments	21,000	16,145	(4,855)
Native court workers - prior year	-	121,661	121,661
Court library - miscellaneous	-	6,874	6,874
Sundry	-	1,152	1,152
Sundry - prior year	-	1,250	1,250
Total recoveries	171,000	279,432	108,432

Schedule of Revenues
for the year ended March 31, 1988

Operations and maintenance	Main Estimates	Actual Revenues	Over(Under) Estimates
Justice (continued)			
Transfer payments			
Legal aid	$ 1,046,000	$ 1,211,000	$ 165,000
Native court workers	317,000	316,631	(369)
Air charter and transcripts	250,000	241,147	(8,853)
Justice information system	97,000	35,000	(62,000)
Labour Canada Agreement	68,000	113,768	45,768
Criminal injuries	46,000	46,512	512
Gun control	41,000	61,369	20,369
Legal aid - Young Offenders - prior year	-	67,500	67,500
Public legal education	-	70,000	70,000
Legal aid - prior year	-	58,903	58,903
Criminal injuries - prior year	-	20,160	20,160
Total transfer payments	1,865,000	2,241,990	376,990
Total program	**4,112,000**	**4,990,255**	**878,255**
Government Services			
Revenues			
Liquor Commission - net revenues	10,472,000	10,484,137	12,137
Motor vehicle plates	2,124,000	1,585,460	(538,540)
Drivers' licences	159,000	161,114	2,114
Drivers' test fees	79,000	90,328	11,328
Licence registration fee	-	225	225
Sundry	-	42	42
Total revenues	12,834,000	12,321,306	(512,694)
Recoveries			
Home heating administration fee	-	1,483	1,483
Recovery overpayment - prior year	-	1,350	1,350
Revenue restitution - prior year	-	2,116	2,116
Arctic College recoveries	-	1,679	1,679
Sundry	-	2,139	2,139
Sundry - prior year	-	1,704	1,704
Total recoveries	-	10,471	10,471
Total program	**12,834,000**	**12,331,777**	**(502,223)**
Public Works and Highways			
Recoveries			
Staff housing	10,891,000	10,839,074	(51,926)
Rental to others - housing/offices	2,644,000	2,534,819	(109,181)
Sale of steam heat	643,000	438,309	(204,691)
Engineering administration	446,000	380,422	(65,578)
Special transport permits	256,000	174,607	(81,393)
Lease to purchase	174,000	104,562	(69,438)
Sale of electrical power - Sanikiluaq	127,000	123,815	(3,185)
Highway maintenance - National Parks	127,000	141,217	14,217
Miscellaneous utilities	49,000	33,629	(15,371)
Room and board - casuals	40,000	21,651	(18,349)
Parking stall rentals	32,000	24,470	(7,530)
Buildings	25,000	18,494	(6,506)
Transient centres	20,000	-	(20,000)
Tenant damage	15,000	59,355	44,355
Equipment repair	15,000	29,924	14,924
Coin laundry	12,000	11,662	(338)
Accrual credits	-	208,488	208,488
Subtotal	15,516,000	15,144,498	(371,502)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues
for the year ended March 31, 1988

Schedule 1
Continued

Operations and maintenance	Main Estimates	Actual Revenues	Over(Under) Estimates
Public Works and Highways (continued)			
Recoveries (continued)			
Balance forward	$ 15,516,000	$ 15,144,498	$ (371,502)
Reimburse printing expense	-	15,369	15,369
Lease recoveries - Simons and Co.	-	119,358	119,358
Municipal sevices subsidy	-	2,139,690	2,139,690
Petroleum Products - tank farm	-	21,225	21,225
Lease overpayments	-	25,231	25,231
Sale of inventory - vehicles and equipment	-	19,851	19,851
Holdback - write-offs	-	6,161	6,161
Overpayment - prior year	-	41,581	41,581
Sundry	-	21,354	21,354
Total recoveries	15,516,000	17,554,318	2,038,318
Total program	**15,516,000**	**17,554,318**	**2,038,318**
Renewable Resources			
Revenues			
Game licences and fees	254,000	328,777	74,777
Timber permits	-	4,327	4,327
Bear deterrent manuals	-	1,142	1,142
Wildlife publications	-	316	316
Total revenues	254,000	334,562	80,562
Recoveries			
Refund of trappers' assistance	30,000	23,547	(6,453)
Travel recovery - prior year	-	1,851	1,851
Sundry	-	4,761	4,761
Sundry - prior year	-	13,080	13,080
Total recoveries	30,000	43,239	13,239
Transfer payments			
Northern Land Use Planning Program	475,000	475,000	-
Total transfer payments	475,000	475,000	-
Total program	**759,000**	**852,801**	**93,801**
Municipal and Community Affairs			
Revenues			
Property taxes	2,000,000	2,527,314	527,314
School levies	1,600,000	1,619,931	19,931
Quarry and timber fees	21,000	20,442	(558)
Grants in lieu of property taxes	-	780,481	780,481
Land document fees	-	2,235	2,235
Total revenues	3,621,000	4,950,403	1,329,403
Recoveries			
Land leases	720,000	593,728	(126,272)
Water and sewer services	71,000	56,904	(14,096)
Garbage and waste collection	-	1,156	1,156
Sundry	-	9,190	9,190
Sundry - prior year	-	5,566	5,566
Total recoveries	791,000	666,544	(124,456)

Schedule of Revenues
for the year ended March 31, 1988

Schedule 1
Continued

Operations and maintenance	Main Estimates	Actual Revenues	Over(Under) Estimates
Municipal and Community Affairs (continued)			
Transfer payments			
Emergency measures	$ 121,000	$ 57,299	$ (63,701)
Total transfer payments	121,000	57,299	(63,701)
Total program	**4,533,000**	**5,674,246**	**1,141,246**
Health			
Recoveries			
Physician recruitment	1,556,000	1,262,349	(293,651)
Reciprocal billing - other provinces	439,000	506,922	67,922
Tungsten mine nursing clinic	-	(1,260)*	(1,260)
Training bursaries	-	9,515	9,515
Medical transportation user fees	-	44,002	44,002
Inuvik physician billing	-	116,677	116,677
Medical transportation - other agents	-	510,022	510,022
Legal recovery - T.H.I.S.	-	52,550	52,550
Travel recovery - prior year	-	1,159	1,159
Health care plan - miscellaneous	-	599	599
Health care plan - supplementary	-	318	318
Legal recovery medical - prior year	-	6,241	6,241
Physician recruitment rent	-	21,726	21,726
Medical transportation - ambulance	-	8,437	8,437
Medical transportation - sundry	-	68,467	68,467
Legal recovery travel - prior year	-	2,024	2,024
Keewatin Regional Health Board	-	3,439	3,439
Hospital and medical - prior year	-	64,282	64,282
Sundry	-	47	47
Sundry - prior year	-	5,022	5,022
Total recoveries	1,995,000	2,682,538	687,538
Transfer payments			
Grant - provision of hospital care - Indians and Inuit	17,135,000	15,232,940	(1,902,060)
Insured health services	11,700,000	15,492,000	3,792,000
Grant - provision of medical care - Indians and Inuit	3,281,000	3,560,362	279,362
Provision of non-insured services	2,607,000	2,705,971	98,971
Extended health care	2,400,000	2,597,000	197,000
Medical services	819,000	685,960	(133,040)
Medical travel	727,000	290,139	(436,861)
Pharmacare	460,000	540,522	80,522
Medical boarding home - Churchill	454,000	434,700	(19,300)
Medical boarding home - Montreal	401,000	420,451	19,451
Medical boarding home - Winnipeg	280,000	273,036	(6,964)
Health transfer	-	507,321	507,321
Total transfer payments	40,264,000	42,740,402	2,476,402
Total program	**42,259,000**	**45,422,940**	**3,163,940**

* Reversal of accrued revenue from 1986-87 that was not realized.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues
for the year ended March 31, 1988

Schedule 1
Continued

Operations and maintenance	Main Estimates	Actual Revenues	Over(Under) Estimates
Social Services			
Recoveries			
Special allowances	$ 104,000	$ 106,263	$ 2,263
Personal Care	54,000	21,510	(32,490)
Board and lodging - corrections	25,000	12,382	(12,618)
Children Care	11,000	4,524	(6,476)
Board and lodging - senior citizens	-	13,176	13,176
Contribution - prior year	-	7,188	7,188
Family and child family allowance	-	150	150
Social assistance reimbursement - prior year	-	17,310	17,310
Sundry	-	9,154	9,154
Total recoveries	194,000	191,657	(2,343)
Transfer payments			
Canada Assistance Plan	13,900,000	15,383,582	1,483,582
Canada Assistance Plan - prior year	-	49,064	49,064
Canada Assistance Plan - Spousal Assault	829,000	829,000	-
Exchange of services (penitentiary)	548,000	522,465	(25,535)
Vocational rehabilitation of disabled persons	400,000	458,363	58,363
Federal parole	50,000	-	(50,000)
Community parole supervision	20,000	28,378	8,378
Implement Young Offenders Act	-	1,557,000	1,557,000
Total transfer payments	15,747,000	18,827,852	3,080,852
Total program	**15,941,000**	**19,019,509**	**3,078,509**
Economic Development and Tourism			
Revenues			
Interest - Business Loans and Guarantees Fund	1,400,000	1,042,677	(357,323)
Campground, ordinance and permit	15,000	29,632	14,632
Lodging and outfitting fees	11,000	5,150	(5,850)
Guarantee fees - Business Loans Fund	-	1,562	1,562
Total revenues	1,426,000	1,079,021	(346,979)
Recoveries			
Sale of commercial goods	1,478,000	1,523,729	45,729
Accountable advance - prior year	-	(11,159)*	(11,159)
Special ARDA - prior year	-	37	37
Inuit community human resource strategy development	-	83,915	83,915
Expo '86 - sale of merchandise	-	19,293	19,293
Recovery Expo '86 merchandise	-	1,820	1,820
Sundry - prior year	-	58	58
Total recoveries	1,478,000	1,617,693	139,693
Transfer payments			
Economic Development Agreement	4,655,000	1,629,054	(3,025,946)
Executive Interchange Agreement and Parks Planner	9,000	14,868	5,868
Total transfer payments	4,664,000	1,643,922	(3,020,078)
Total program	**7,568,000**	**4,340,636**	**(3,227,364)**

* Reversal of accrued revenue from 1986-87 that was not realized.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues
for the year ended March 31, 1988

Schedule 1
Continued

Operations and maintenance	Main Estimates	Actual Revenues	Over(Under) Estimates
Education			
Revenues			
Interest - Students Loan Fund	$ 50,000	$ 103,294	$ 53,294
General education development exam	-	297	297
Total revenues	50,000	103,591	53,591
Recoveries			
Arctic College revenue	357,000	-	(357,000)
Third party course fees	26,000	(16,081)*	(42,081)
Training services course fees	25,000	27,467	2,467
Teaching certification fees	13,000	7,032	(5,968)
Hostel receipts	8,000	5,001	(2,999)
Certified nursing assistant fees	-	1,720	1,720
French reimbursement	-	5,305	5,305
Arctic College course fees	-	(888)*	(888)
Training service course fees - prior	-	480	480
Salary recovery - prior year	-	3,015	3,015
Professional improvement - sundry	-	428	428
Married accommodation rent recovery	-	(8,595)*	(8,595)
Salary recovery teachers	-	30,076	30,076
Travel recoveries - prior year	-	26,001	26,001
Student grant - prior year	-	11,162	11,162
Sundry	-	5,871	5,871
Sundry - prior year	-	7,682	7,682
Total recoveries	429,000	105,676	(323,324)
Transfer payments			
Post-secondary education	4,956,000	6,616,000	1,660,000
Continuing education	4,284,000	4,210,100	(73,900)
University college entrance program	-	20,000	20,000
Total transfer payments	9,240,000	10,846,100	1,606,100
Total program	**9,719,000**	**11,055,367**	**1,336,367**
Total Operations and maintenance	**714,635,000**	**762,151,824**	**47,516,824**
Capital			
Legislative Assembly			
Total program	-	-	-
Executive			
Total program	-	-	-
Financial Management Secretariat			
Total program	-	-	-
Finance			
Total program	-	-	-

* Reversal of accrued revenue from 1986-87 that was not realized.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues
for the year ended March 31, 1988

Schedule 1
Continued

Capital	Main Estimates	Actual Revenues	Over(Under) Estimates
Culture and Communication			
Nunatta Sunaqtargit	$ -	$ 10,000	$ 10,000
Total program	-	**10,000**	**10,000**
Equal Employment Directorate			
Total program	-	-	-
Personnel			
Sale of houses	200,000	282,303	82,303
Total program	**200,000**	**282,303**	**82,303**
Justice			
Total program	-	-	-
Government Services			
Sale of surplus materials	51,000	35,428	(15,572)
Sale of assets	-	82,139	82,139
Total program	**51,000**	**117,567**	**66,567**
Public Works and Highways			
Community Granular Program	555,000	82,102	(472,898)
Federal sales tax rebate	275,000	616,513	341,513
Accrual credits	-	102,979	102,979
Holdback write-offs	-	38,089	38,089
Recovery of overpayment - prior year	-	9,641	9,641
Sale of equipment	-	84,120	84,120
Total program	**830,000**	**933,444**	**103,444**
Renewable Resources			
Total program	-	-	-
Municipal and Community Affairs			
Coral Harbour Arena/Curling Rink	200,000	200,000	-
Land sales	52,000	156,365	104,365
Hall Beach Community Hall	-	44,465	44,465
Fort McPherson Community Hall	-	50,000	50,000
Service connection grant	-	(2,765)*	(2,765)
Aklavik Community Hall	-	50,000	50,000
Fort Providence Community Hall	-	250,000	250,000
Agreement for sale	-	85,652	85,652
Sachs Harbour gym	-	200,000	200,000
Total program	**252,000**	**1,033,717**	**781,717**
Health			
Stanton Yellowknife Hospital	4,229,000	4,668,239	439,239
Total program	**4,229,000**	**4,668,239**	**439,239**

* Reversal of accrued revenue from 1986-87 that was not realized.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues
for the year ended March 31, 1988

Schedule 1
Continued

Capital	Main Estimates	Actual Revenues	Over(Under) Estimates
Social Services			
Correctional institutes	$ 1,100,000	$ -	$(1,100,000)
Total program	**1,100,000**	**-**	**(1,100,000)**
Economic Development and Tourism			
Total program	**-**	**-**	**-**
Education			
Total program	**-**	**-**	**-**
Total Capital	**6,662,000**	**7,045,270**	**383,270**
Total Revenues	**$721,297,000**	**$769,197,094**	**$ 47,900,094**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures
for the year ended March 31, 1988

Schedule 2

Operations and maintenance	Main Estimates	Supplementary* Estimates	Transfers*	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Legislative Assembly						
Legislative Assembly	$ 4,844,000	$ -	$ -	$ 4,844,000	$ 4,562,116	$ 281,884
Total program	**4,844,000**	**-**	**-**	**4,844,000**	**4,562,116**	**281,884**
Executive						
Regional Operations Secretariat	3,800,000	-	(135,000)	3,665,000	3,636,017	28,983
Executive Council Secretariat	2,032,000	250,000	97,000	2,379,000	2,278,751	100,249
Minister's Offices	2,926,000	250,000	228,000	3,404,000	3,360,150	43,850
Audit Bureau	1,417,000	-	27,000	1,444,000	1,381,788	62,212
Energy, Mines and Resources Secretariat	1,365,000	325,000	(145,000)	1,545,000	1,491,070	53,930
Aboriginal Rights and Constitutional Development Secretariat	611,000	-	10,000	621,000	568,198	52,802
Status of Women Secretariat	505,000	-	(60,000)	445,000	417,514	27,486
Priorities and Planning Secretariat	449,000	-	14,000	463,000	451,795	11,205
Commissioner's Office	305,000	-	(28,000)	277,000	236,362	40,638
Office of Devolution	293,000	-	(8,000)	285,000	244,673	40,327
Total program	**13,703,000**	**825,000**	**-**	**14,528,000**	**14,066,318**	**461,682**
Northwest Territories Housing Corporation						
Northwest Territories Housing Corporation	46,855,000	2,744,000	-	49,599,000	49,599,000	-
Total program	**46,855,000**	**2,744,000**	**-**	**49,599,000**	**49,599,000**	**-**
Financial Management Secretariat						
Financial Management Secretariat	1,465,000	-	-	1,465,000	1,372,715	92,285
Total program	**1,465,000**	**-**	**-**	**1,465,000**	**1,372,715**	**92,285**
Finance						
Comptrollership	4,327,000	67,600	170,000	4,564,600	4,407,014	157,586
Administration	2,347,000	-	(121,000)	2,226,000	2,088,434	137,566
Treasury	2,261,000	145,000	(42,000)	2,364,000	2,363,135	865
Fiscal Policy	370,000	30,000	(7,000)	393,000	396,116	(3,116)
Total program	**9,305,000**	**242,600**	**-**	**9,547,600**	**9,254,699**	**292,901**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures
for the year ended March 31, 1988

Schedule 2
Continued

Operations and maintenance	Main Estimates	Supplementary* Estimates	Transfers*	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Culture and Communications						
Language Bureau	$ 1,681,000	$ -	$ (20,000)	$ 1,661,000	$ 1,650,201	$ 10,799
Museums	1,592,000	-	-	1,592,000	1,606,695	(14,695)
Library services	1,385,000	-	-	1,385,000	1,259,092	125,908
Publications and productions	1,027,000	-	85,000	1,112,000	1,104,915	7,085
Cultural Affairs	913,000	-	(125,000)	788,000	756,733	31,267
Directorate	906,000	-	80,000	986,000	973,004	12,996
Public affairs	276,000	-	(20,000)	256,000	255,650	350
Total program	**7,780,000**	**-**	**-**	**7,780,000**	**7,606,290**	**173,710**
Equal Employment Directorate						
Equal Employment Directorate	1,116,000	-	-	1,116,000	1,032,826	83,174
Total program	**1,116,000**	**-**	**-**	**1,116,000**	**1,032,826**	**83,174**
Personnel						
Regional operations	15,365,000	1,925,200	58,000	17,348,200	16,374,516	973,684
Staff relations	1,636,000	854,000	90,000	2,580,000	2,502,501	77,499
Staffing and classification	669,000	-	(120,000)	549,000	488,711	60,289
Directorate	667,000	-	42,000	709,000	627,108	81,892
Manpower planning	332,000	-	(70,000)	262,000	210,640	51,360
Finance and administration	233,000	-	-	233,000	231,780	1,220
Total program	**18,902,000**	**2,779,200**	**-**	**21,681,200**	**20,435,256**	**1,245,944**
Justice						
Police Services Agreement	18,472,000	-	(475,000)	17,997,000	17,113,603	883,397
Court services	5,043,000	-	(100,000)	4,943,000	4,922,472	20,528
Legal Aid	2,790,000	238,000	90,000	3,118,000	3,143,938	(25,938)
Safety division	1,795,000	(59,000)	84,000	1,820,000	1,789,937	30,063
Lawyer support services	1,675,000	-	40,000	1,715,000	1,644,804	70,196
Directorate	1,381,000	-	247,000	1,628,000	1,557,114	70,886
Consumer and corporate affairs	849,000	-	125,000	974,000	931,526	42,474
Mining inspection services	679,000	-	10,000	689,000	668,871	20,129
Liquor Board and labour services	529,000	-	(21,000)	508,000	478,833	29,167
Total program	**33,213,000**	**179,000**	**-**	**33,392,000**	**32,251,098**	**1,140,902**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures
for the year ended March 31, 1988

Schedule 2
Continued

Operations and maintenance	Main Estimates	Supplementary* Estimates	Transfers*	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Government Services						
Supply services	$ 3,360,000	$ 304,700	$ -	$ 3,664,700	$ 3,451,369	$ 213,331
Communications	2,958,000	21,000	-	2,979,000	2,933,703	45,297
Freight	2,646,000	(43,700)	-	2,602,300	2,302,893	299,407
Directorate	1,891,000	(91,500)	(22,000)	1,777,500	1,686,206	91,294
Systems and computer services	1,697,000	-	(17,000)	1,680,000	1,506,861	173,139
Office services	1,251,000	-	17,000	1,268,000	1,262,977	5,023
Motor vehicles	676,000	-	22,000	698,000	664,235	33,765
Total program	**14,479,000**	**190,500**	**-**	**14,669,500**	**13,808,244**	**861,256**
Public Works and Highways						
Utilities	33,373,000	(1,280,600)	(54,000)	32,038,400	29,217,235	2,821,165
Accommodation services	27,177,000	(548,700)	-	26,628,300	25,010,872	1,617,428
Buildings and works	20,063,000	2,000	(54,000)	20,011,000	19,889,210	121,790
Highways/Maintenance operations	16,930,000	-	-	16,930,000	16,597,787	332,213
Directorate	5,773,000	143,000	379,000	6,295,000	6,303,283	(8,283)
Project management	4,580,000	57,000	358,000	4,995,000	5,035,027	(40,027)
Highways/Marine operations	4,500,000	-	(404,000)	4,096,000	3,921,436	174,564
Vehicles and equipment	4,008,000	(101,300)	(120,000)	3,786,700	2,999,006	787,694
Operations	3,177,000	-	(190,000)	2,987,000	2,846,669	140,331
Highways/Design and construction	2,155,000	-	85,000	2,240,000	2,192,205	47,795
Total program	**121,736,000**	**(1,728,600)**	**-**	**120,007,400**	**114,012,730**	**5,994,670**
Renewable Resources						
Field services	9,016,000	2,187,100	(88,000)	11,115,100	11,156,315	(41,215)
Wildlife management	3,271,000	(56,600)	(62,000)	3,152,400	3,110,480	41,920
Directorate	1,248,000	175,000	29,000	1,452,000	1,448,133	3,867
Pollution control	805,000	(3,500)	(115,000)	686,500	698,874	(12,374)
Policy and planning	613,000	40,000	(10,000)	643,000	631,621	11,379
Land use planning	602,000	-	(34,000)	568,000	536,906	31,094
Science Institute of the N.W.T.	381,000	15,500	-	396,500	396,500	-
Fire Operations	-	19,220,000	300,000	19,520,000	19,403,751	116,249
Forest management	-	297,000	(20,000)	277,000	232,368	44,632
Total program	**15,936,000**	**21,874,500**	**-**	**37,810,500**	**37,614,948**	**195,552**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures
for the year ended March 31, 1988

Schedule 2
Continued

Operations and maintenance	Main Estimates	Supplementary* Estimates	Transfers*	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Municipal and Community Affairs						
Municipal affairs	$ 35,136,000	$(3,868,900)	$ 35,000	$ 31,302,100	$ 30,723,857	$ 578,243
Sport and recreation	5,859,000	(72,000)	(238,000)	5,549,000	5,476,356	72,644
Directorate	3,748,000	149,000	175,000	4,072,000	4,115,940	(43,940)
Community works and capital planning	1,525,000	2,804,000	92,000	4,421,000	4,124,868	296,132
Community planning	1,111,000	-	(64,000)	1,047,000	1,059,748	(12,748)
Lands	756,000	-	-	756,000	822,305	(66,305)
Arctic airports	711,000	-	(40,000)	671,000	580,095	90,905
Survey and mapping	343,000	-	40,000	383,000	386,109	(3,109)
Total program	**49,189,000**	**(987,900)**	**-**	**48,201,100**	**47,289,278**	**911,822**
Health						
Territorial Hospital Insurance Services	58,759,000	(150,000)	892,000	59,501,000	57,496,844	2,004,156
Medicare	12,574,000	(153,000)	-	12,421,000	12,192,004	228,996
Medical transportation	4,556,000	(28,000)	(805,000)	3,723,000	4,439,810	(716,810)
Administration	3,700,000	199,000	(87,000)	3,812,000	3,828,244	(16,244)
Northwest Territories share of health care	2,640,000	-	-	2,640,000	2,642,715	(2,715)
Supplementary health programs	2,602,000	(6,000)	-	2,596,000	1,788,645	807,355
Medical services contract	758,000	-	-	758,000	639,551	118,449
Total program	**85,589,000**	**(138,000)**	**-**	**85,451,000**	**83,027,813**	**2,423,187**
Social Services						
Financial assistance services	17,432,000	-	2,200,000	19,632,000	19,123,286	508,714
Administration	9,526,000	-	-	9,526,000	9,379,879	146,121
Correction services	9,255,000	-	(200,000)	9,055,000	9,053,494	1,506
Family and children's services	7,578,000	5,978,000	(1,750,000)	11,806,000	11,095,409	710,591
Aged and handicapped services	4,452,000	-	(150,000)	4,302,000	3,670,843	631,157
Alcohol and drug services	2,840,000	-	(100,000)	2,740,000	2,356,285	383,715
Family violence prevention	1,697,000	-	-	1,697,000	1,583,891	113,109
Total program	**52,780,000**	**5,978,000**	**-**	**58,758,000**	**56,263,087**	**2,494,913**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures
for the year ended March 31, 1988

Schedule 2
Continued

Operations and maintenance	Main Estimates	Supplementary* Estimates	Transfers*	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Economic Development and Tourism						
Business development	$ 11,238,000	$ (300,000)	$ 59,500	$ 10,997,500	$ 10,562,147	$ 435,353
Economic Development Agreement	8,055,000	(2,100,000)	(1,056,500)	4,898,500	2,693,357	2,205,143
Tourism and parks	6,369,000	-	800,000	7,169,000	6,864,635	304,365
Financial services and administration	1,201,000	-	-	1,201,000	1,180,976	20,024
Directorate	1,133,000	-	300,000	1,433,000	1,453,458	(20,458)
Policy and planning	833,000	-	(103,000)	730,000	760,979	(30,979)
Total program	**28,829,000**	**(2,400,000)**	**-**	**26,429,000**	**23,515,552**	**2,913,448**
Education						
Schools	67,993,000	(338,000)	677,000	68,332,000	68,831,695	(499,695)
Advanced education	19,559,000	990,000	(556,000)	19,993,000	18,586,003	1,406,997
Arctic College	14,462,000	3,863,900	151,000	18,476,900	17,918,745	558,155
Directorate and administration	7,243,000	-	224,000	7,467,000	7,415,138	51,862
Student residences	6,128,000	-	(226,000)	5,902,000	5,537,687	364,313
School program development	2,896,000	-	(270,000)	2,626,000	2,220,382	405,618
Total program	**118,281,000**	**4,515,900**	**-**	**122,796,900**	**120,509,650**	**2,287,250**
Total Operations and maintenance	**$624,002,000**	**$ 34,074,200**	**$ -**	**$658,076,200**	**$636,221,620**	**$ 21,854,580**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures
for the year ended March 31, 1988

Schedule 2
Continued

Capital	Main Estimates	Supplementary* Estimates	Transfers*	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Legislative Assembly						
Legislative Assembly	$ 547,000	$ 42,000	$ -	$ 589,000	$ 545,791	$ 43,209
Total program	**547,000**	**42,000**	**-**	**589,000**	**545,791**	**43,209**
Executive						
Regional Operations Secretariat	-	-	-	-	-	-
Total program	**-**	**-**	**-**	**-**	**-**	**-**
Northwest Territories Housing Corporation						
Northwest Territories Housing Corporation	20,991,000	3,578,000	-	24,569,000	24,569,000	-
Total program	**20,991,000**	**3,578,000**	**-**	**24,569,000**	**24,569,000**	**-**
Financial Management Secretariat						
Total program	**-**	**-**	**-**	**-**	**-**	**-**
Finance						
Total program	**-**	**-**	**-**	**-**	**-**	**-**
Culture and Communications						
Museums	193,000	-	-	193,000	193,092	(92)
Library services	101,000	-	-	101,000	99,411	1,589
Directorate	24,000	-	-	24,000	24,000	-
Language Bureau	10,000	-	-	10,000	8,300	1,700
Total program	**328,000**	**-**	**-**	**328,000**	**324,803**	**3,197**
Equal Employment Directorate						
Total program	**-**	**-**	**-**	**-**	**-**	**-**
Personnel						
Staff relations	5,619,000	-	-	5,619,000	3,787,136	1,831,864
Total program	**5,619,000**	**-**	**-**	**5,619,000**	**3,787,136**	**1,831,864**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures
for the year ended March 31, 1988

Schedule 2
Continued

Capital	Main Estimates	Supplementary* Estimates	Transfers*	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Justice						
Court services	$ 110,000	$ -	$ -	$ 110,000	$ 107,379	$ 2,621
Safety division	93,000	-	-	93,000	90,474	2,526
Mining inspection services	63,000	-	-	63,000	56,497	6,503
Total program	**266,000**	-	-	**266,000**	**254,350**	**11,650**
Government Services						
Petroleum Products Division	6,089,000	236,000	137,000	6,462,000	5,608,345	853,655
Systems and computer services	1,575,000	-	-	1,575,000	1,550,320	24,680
Office services and administration	1,383,000	-	(137,000)	1,246,000	1,044,384	201,616
Supply services	31,000	-	-	31,000	28,553	2,447
Directorate	15,000	(15,000)	-	-	-	-
Total program	**9,093,000**	**221,000**	-	**9,314,000**	**8,231,602**	**1,082,398**
Public Works and Highways						
Highways/Design and construction	11,948,000	604,000	(80,000)	12,472,000	11,753,881	718,119
Accommodation services	2,514,000	341,000	125,000	2,980,000	2,795,639	184,361
Maintenance operations	770,000	-	-	770,000	292,865	477,135
Repair and upkeep of buildings and works	525,000	-	(125,000)	400,000	189,844	210,156
Operations	500,000	-	-	500,000	280,693	219,307
Repair of vehicles and equipment	232,000	-	30,000	262,000	236,088	25,912
Directorate	45,000	-	50,000	95,000	93,999	1,001
Total program	**16,534,000**	**945,000**	-	**17,479,000**	**15,643,009**	**1,835,991**
Renewable Resources						
Field services	355,000	274,900	42,000	671,900	648,811	23,089
Wildlife management	10,000	56,600	-	66,600	64,489	2,111
Pollution control	-	3,500	-	3,500	3,367	133
Fire operations	-	1,508,000	(42,000)	1,466,000	1,253,739	212,261
Total program	**365,000**	**1,843,000**	-	**2,208,000**	**1,970,406**	**237,594**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures
for the year ended March 31, 1988

Schedule 2
Continued

Capital	Main Estimates	Supplementary* Estimates	Transfers*	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Municipal and Community Affairs						
Community works and capital planning	$ 22,626,000	$ 2,417,100	$ (966,900)	$ 24,076,200	$ 23,326,714	$ 749,486
Sport and recreation	22,333,000	(4,449,000)	743,200	18,627,200	18,819,092	(191,892)
Arctic airports	857,000	-	24,200	881,200	871,503	9,697
Surveys and mapping	665,000	-	132,000	797,000	725,467	71,533
Community planning	575,000	(173,000)	135,000	537,000	465,342	71,658
Lands	250,000	-	(65,000)	185,000	625,829	(440,829)
Directorate	-	15,000	(2,500)	12,500	11,878	622
Total program	**47,306,000**	**(2,189,900)**	**-**	**45,116,100**	**44,845,825**	**270,275**
Health						
Territorial Hospital Insurance Services	13,133,000	4,000,000	-	17,133,000	13,627,763	3,505,237
Northwest Territories share of health care services	2,025,000	-	-	2,025,000	1,232,418	792,582
Total program	**15,158,000**	**4,000,000**	**-**	**19,158,000**	**14,860,181**	**4,297,819**
Social Services						
Corrections services	3,242,000	340,000	-	3,582,000	3,353,317	228,683
Aged and handicapped services	2,545,000	-	(335,000)	2,210,000	1,695,169	514,831
Family and children's services	284,000	540,000	335,000	1,159,000	492,744	666,256
Alcohol and drug services	150,000	-	-	150,000	149,045	955
Family violence prevention	30,000	-	-	30,000	11,414	18,586
Administration	15,000	-	-	15,000	14,915	85
Total program	**6,266,000**	**880,000**	**-**	**7,146,000**	**5,716,604**	**1,429,396**
Economic Development and Tourism						
Tourism and parks	2,072,000	-	(70,000)	2,002,000	1,605,461	396,539
Business development	3,350,000	(1,700,000)	70,000	1,720,000	846,150	873,850
Total program	**5,422,000**	**(1,700,000)**	**-**	**3,722,000**	**2,451,611**	**1,270,389**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures
for the year ended March 31, 1988

Schedule 2
Continued

Capital	Main Estimates	Supplementary* Estimates	Transfers*	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Education						
Schools	$ 27,407,000	$ 2,312,000	$ 397,000	$ 30,116,000	$ 28,904,116	$ 1,211,884
Arctic College	7,312,000	-	(887,000)	6,425,000	5,836,104	588,896
Student residences	3,019,000	-	334,000	3,353,000	3,307,245	45,755
Advanced education	72,000	-	117,000	189,000	105,628	83,372
Administration	55,000	-	39,000	94,000	78,701	15,299
Total program	**37,865,000**	**2,312,000**	**-**	**40,177,000**	**38,231,794**	**1,945,206**
Total Capital	**$165,760,000**	**$ 9,931,100**	**$ -**	**$175,691,100**	**$161,432,112**	**$ 14,258,988**

* There were no supplementary estimates or transfers after March 31, 1988.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Recoveries of Prior Years' Expenditures
for the year ended March 31, 1988

Schedule 3

Department	Over-Accruals	Recoveries of Valuation Allowances	Other Recoveries	Total
	(thousands of dollars)			
Legislative Assembly	$ 4	$ -	$ -	$ 4
Executive	6	-	-	6
Northwest Territories Housing Corporation	-	-	6,549	6,549
Finance	-	-	97	97
Culture and Communications	1	-	-	1
Personnel	960	1	14	975
Justice	10	10	65	85
Government Services	16	-	4	20
Public Works and Highways	108	-	19	127
Renewable Resources	-	-	34	34
Municipal and Community Affairs	13	-	-	13
Health	1,578	-	3	1,581
Social Services	40	-	26	66
Economic Development and Tourism	35	106	143	284
Education	1,453	-	6	1,459
TOTAL	**$ 4,224**	**$ 117**	**$ 6,960**	**$ 11,301**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Grants
for the year ended March 31, 1988

Schedule 4

Operations and maintenance	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Executive						
Social and educational development	$ 401,000	$ -	$ 78,000	$ 479,000	$ 508,846	$ (29,846)
Development Impact Zone Groups	200,000	-	(145,000)	55,000	55,806	(806)
Northern native cultural and historical development	75,000	-	-	75,000	40,000	35,000
Spousal assault initiatives	50,000	-	(20,000)	30,000	27,324	2,676
Total program	**726,000**	**-**	**(67,000)**	**639,000**	**631,976**	**7,024**
Culture and Communications						
Community broadcasting	180,000	-	-	180,000	167,480	12,520
Cultural organizations	10,000	-	-	10,000	10,165	(165)
Community libraries	9,000	-	-	9,000	1,500	7,500
Cultural enhancement	-	-	-	-	9,000	(9,000)
Society Against Family Abuse	-	-	15,000	15,000	15,000	-
Arts Advisory Council	-	-	-	-	36,587	(36,587)
Northern Heritage Society	-	-	14,000	14,000	14,000	-
Total program	**199,000**	**-**	**29,000**	**228,000**	**253,732**	**(25,732)**
Justice						
N.W.T. Association of Fire Chiefs and Fire Fighters	10,000	-	-	10,000	10,000	-
Mine rescue competition	5,000	-	-	5,000	5,000	-
Territorial Mine Accident Prevention Association	5,000	-	-	5,000	-	5,000
Canada Law Information Council	3,000	-	1,000	4,000	4,000	-
Canadian Association of Provincial Court Judges	3,000	-	-	3,000	2,674	326
Uniform Law Conference of Canada	2,000	-	1,000	3,000	3,000	-
Equality Rights Conference	-	-	9,000	9,000	9,000	-
Yellowknife Gun Club	-	-	5,000	5,000	5,000	-
Total program	**28,000**	**-**	**16,000**	**44,000**	**38,674**	**5,326**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Grants
for the year ended March 31, 1988

Schedule 4
Continued

Operations and maintenance	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Renewable Resources						
Trappers' incentive and gasoline subsidy	$ 575,000	$ 375,000	$ -	$ 950,000	$ 962,844	$ (12,844)
Disaster compensation	15,000	-	(15,000)	-	-	-
Humane trapping development	5,000	-	-	5,000	-	5,000
Hay River fish and game association	-	-	70,000	70,000	70,000	-
Wildlife health fund	-	-	15,000	15,000	15,000	-
Science Institute of the N.W.T.	-	13,900	-	13,900	13,900	-
Total program	**595,000**	**388,900**	**70,000**	**1,053,900**	**1,061,744**	**(7,844)**
Municipal and Community Affairs						
Homeowners' property tax rebate	710,000	-	(5,000)	705,000	699,942	5,058
N.W.T. Association of Municipalities	79,000	-	-	79,000	79,000	-
Settlement per capita	47,000	-	-	47,000	41,755	5,245
Sport organizations	5,000	-	-	5,000	13,590	(8,590)
N.W.T. Association of Municipal Administrators	5,000	-	-	5,000	5,000	-
Total program	**846,000**	**-**	**(5,000)**	**841,000**	**839,287**	**1,713**
Economic Development and Tourism						
Small business grants	50,000	-	-	50,000	47,367	2,633
Tourism resource industry	-	-	20,000	20,000	20,000	-
Indian/Inuit community human resource stategies	-	-	10,000	10,000	10,000	-
Total program	**50,000**	**-**	**30,000**	**80,000**	**77,367**	**2,633**
Education						
N.W.T. students' post secondary education	1,159,000	990,000	-	2,149,000	2,655,338	(506,338)
Total program	**1,159,000**	**990,000**	**-**	**2,149,000**	**2,655,338**	**(506,338)**
Total Operations and maintenance	**3,603,000**	**1,378,900**	**53,000**	**5,034,900**	**5,558,118**	**(523,218)**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Grants
for the year ended March 31, 1988

Schedule 4
Continued

	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Capital						
Culture and Communications						
Northern Heritage Society	$ -	$ -	$ 6,000	$ 6,000	$ 6,000	$ -
Total program	-	-	6,000	6,000	6,000	-
Total Capital	-	-	6,000	6,000	6,000	-
Total Grants	$ 3,603,000	$ 1,378,900	$ 59,000	$ 5,040,900	$ 5,564,118	$ (523,218)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Contributions
for the year ended March 31, 1988

Schedule 5

Operations and maintenance	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Northwest Territories Housing Corporation						
Total program	**$ 46,855,000**	**$ 2,744,000**	**$ -**	**$ 49,599,000**	**$ 49,599,000**	**$ -**
Culture and Communications						
Arts Advisory Council	250,000	-	30,000	280,000	216,123	63,877
Cultural organizations	227,000	-	-	227,000	230,231	(3,231)
Community libraries	207,000	-	-	207,000	161,312	45,688
Community cultural and research projects	200,000	-	-	200,000	185,330	14,670
Community museums	160,000	-	(14,000)	146,000	118,838	27,162
Native communications	90,000	-	-	90,000	90,000	-
Total program	**1,134,000**	**-**	**16,000**	**1,150,000**	**1,001,834**	**148,166**
Justice						
Native Courtworkers' Association	635,000	-	-	635,000	635,750	(750)
Maliiganik Tukisiiniakvik	458,000	-	19,000	477,000	476,250	750
Western Arctic Law Centre	200,000	-	(19,000)	181,000	178,668	2,332
Keewatin Inuit Association	54,000	-	-	54,000	54,000	-
Arctic Public Legal Education Society	52,000	70,000	-	122,000	122,000	-
Consumer's Association of Canada	10,000	-	1,000	11,000	11,000	-
Canada Safety Council	1,000	-	-	1,000	-	1,000
Canadian Arctic Resources Committee	-	-	12,000	12,000	12,000	-
Total program	**1,410,000**	**70,000**	**13,000**	**1,493,000**	**1,489,668**	**3,332**
Renewable Resources						
Local wildlife committees	888,000	-	-	888,000	930,000	(42,000)
Outpost camps	554,000	-	(108,000)	446,000	437,901	8,099
Science Institute of the N.W.T.	381,000	1,600	-	382,600	382,600	-
Regional wildlife organizations	353,000	-	(165,000)	188,000	187,089	911
Community harvester program	308,000	-	-	308,000	313,775	(5,775)
Inter-jurisdictional Caribou Management Boards	185,000	-	(72,000)	113,000	112,668	332
Harvest studies	58,000	-	-	58,000	58,000	-
Trappers' assistance program	30,000	-	-	30,000	23,787	6,213
Community organized caribou hunts	27,000	-	-	27,000	16,900	10,100
Fur Institute of Canada	25,000	60,000	-	85,000	80,000	5,000
World Wildlife Fund, Canada	-	-	20,000	20,000	20,000	-
Arctic Institite of North America	-	-	7,500	7,500	7,500	-
Total program	**2,809,000**	**61,600**	**(317,500)**	**2,553,100**	**2,570,220**	**(17,120)**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Contributions
for the year ended March 31, 1988

Schedule 5
Continued

Operations and maintenance	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Municipal and Community Affairs						
Hamlet operating contributions	$ 24,294,000	$ (3,863,900)	$ (341,000)	$ 20,089,100	$ 19,618,354	$ 470,746
Municipal equalization	3,311,000	-	-	3,311,000	3,215,999	95,001
Payments in lieu of taxes	2,179,000	-	370,000	2,549,000	2,548,154	846
Recreation facilities	1,989,000	-	(160,000)	1,829,000	1,814,406	14,594
Assistance to regional councils	1,282,000	-	-	1,282,000	1,233,582	48,418
Recreation leadership training program	943,000	-	(70,000)	873,000	916,398	(43,398)
Water delivery subsidy	605,000	2,574,000	77,000	3,256,000	3,090,045	165,955
Sport North Federation	382,000	-	-	382,000	374,300	7,700
Per capita recreation	269,000	-	(8,000)	261,000	263,441	(2,441)
Recreation administration	229,000	-	(5,000)	224,000	228,500	(4,500)
Dene and Inuit games	168,000	-	-	168,000	117,252	50,748
N.W.T. games program	150,000	-	-	150,000	150,000	-
Summer pool operating contributions	131,000	-	-	131,000	112,127	18,873
Community competitions	105,000	-	-	105,000	101,158	3,842
Senior citizens' property tax relief	39,000	-	-	39,000	48,239	(9,239)
TEST ski program	30,000	-	-	30,000	30,400	(400)
Total program	**36,106,000**	**(1,289,900)**	**(137,000)**	**34,679,100**	**33,862,355**	**816,745**
Health						
Hospitals	38,680,000	-	944,245	39,624,245	39,421,302	202,943
Non-profit health-oriented organizations	90,000	-	-	90,000	73,252	16,748
Physician professional development	12,000	-	-	12,000	10,080	1,920
Total program	**38,782,000**	**-**	**944,245**	**39,726,245**	**39,504,634**	**221,611**
Social Services						
Alcohol and drug services	2,116,000	-	-	2,116,000	1,802,739	313,261
Administration services	1,797,000	-	-	1,797,000	1,730,034	66,966
Family violence prevention	1,260,000	-	160,000	1,420,000	1,406,159	13,841
Aged and handicapped services	338,000	-	765,000	1,103,000	842,588	260,412
Family and children's services	103,000	-	-	103,000	102,848	152
Correction services	-	-	36,000	36,000	20,750	15,250
Financial assistance	-	-	550,000	550,000	349,635	200,365
Total program	**5,614,000**	**-**	**1,511,000**	**7,125,000**	**6,254,753**	**870,247**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Contributions
for the year ended March 31, 1988

Schedule 5
Continued

Operations and maintenance	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Economic Development and Tourism						
Economic Development Agreement	$ 6,894,000	$ (2,100,000)	$ (1,056,500)	$ 3,737,500	$ 1,235,468	$ 2,502,032
Forest industry assistance and Great Slave Lake fish price support	1,070,000	-	-	1,070,000	813,759	256,241
Business development and assistance	590,000	-	265,000	855,000	832,938	22,062
Venture capital	500,000	-	(240,000)	260,000	48,000	212,000
Tourism facilities and training	444,000	-	-	444,000	434,267	9,733
Short term employment program	420,000	63,000	-	483,000	437,613	45,387
Travel zones and Travel Industry Association	320,000	-	250,000	570,000	498,000	72,000
Priority initiatives	270,000	-	150,000	420,000	455,914	(35,914)
Core funding - Economic Development Organization	207,000	-	125,000	332,000	331,940	60
Special agricultural and rural development	175,000	-	(100,000)	75,000	79,618	(4,618)
Slave River Sawmill	140,000	(129,000)	-	11,000	11,000	-
Settlement co-operatives support	125,000	-	(125,000)	-	-	-
Product development	100,000	-	-	100,000	28,000	72,000
Industrial trade development	60,000	-	-	60,000	42,283	17,717
Soapstone harvesting	10,000	-	175,000	185,000	172,650	12,350
Total program	**11,325,000**	**(2,166,000)**	**(556,500)**	**8,602,500**	**5,421,450**	**3,181,050**
Education						
Boards of Education	13,500,000	-	4,414,350	17,914,350	17,804,351	109,999
Education committees and societies	4,831,000	26,000	289,000	5,146,000	4,994,245	151,755
Education societies - continuing education	425,000	-	-	425,000	433,657	(8,657)
Tree of Peace	171,000	-	11,000	182,000	182,000	-
Native Women's Association	67,000	-	-	67,000	67,000	-
Labour pools	67,000	-	-	67,000	63,745	3,255
Student travel and exchange programs	55,000	-	-	55,000	100,193	(45,193)
N.W.T. Professional Improvement Fund	-	-	95,000	95,000	95,000	-
Jack Cram Scholarship	-	-	10,000	10,000	10,000	-
Inuvialuit Regional Corporation	-	-	12,000	12,000	12,000	-
Inuit policy introduction program	-	-	6,000	6,000	6,000	-
Northern Heritage Fund	-	-	7,800	7,800	7,800	-
Employment support initiatives	-	-	130,000	130,000	130,000	-
Arctic College	-	3,863,900	14,613,000	18,476,900	17,915,023	561,877
Total program	**19,116,000**	**3,889,900**	**19,588,150**	**42,594,050**	**41,821,014**	**773,036**
Total Operations and maintenance	**163,151,000**	**3,309,600**	**21,061,395**	**187,521,995**	**181,524,928**	**5,997,067**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Contributions
for the year ended March 31, 1988

Schedule 5
Continued

Capital	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Northwest Territories Housing Corporation						
Total program	**$ 20,991,000**	**$ 3,578,000**	**$ -**	**$ 24,569,000**	**$ 24,569,000**	**$ -**
Culture and Communications						
Museums/Heritage	87,000	-	(6,000)	81,000	79,144	1,856
Library - furniture and equipment	60,000	-	-	60,000	58,636	1,364
Library childrens' furniture	21,000	-	-	21,000	20,775	225
Total program	**168,000**	**-**	**(6,000)**	**162,000**	**158,555**	**3,445**
Municipal and Community Affairs						
Recreation	5,880,000	(3,000,000)	(658,300)	2,221,700	2,895,423	(673,723)
Water and sanitation	2,235,000	1,224,100	274,500	3,733,600	2,146,754	1,586,846
Roads and sidewalks	750,000	-	10,000	760,000	757,472	2,528
Maintenance parking garage - Fort Simpson	285,000	-	183,000	468,000	468,000	-
Emergency repairs - Fort Smith	165,000	-	250,000	415,000	422,058	(7,058)
Total program	**9,315,000**	**(1,775,900)**	**59,200**	**7,598,300**	**6,689,707**	**908,593**
Health						
Northwest Territories share of health care	2,025,000	-	-	2,025,000	1,232,418	792,582
Total program	**2,025,000**	**-**	**-**	**2,025,000**	**1,232,418**	**792,582**
Social Services						
Correction service	620,000	-	(400,000)	220,000	134,600	85,400
Alcohol and drug services	150,000	-	-	150,000	149,045	955
Family and childrens' services	80,000	-	-	80,000	22,378	57,622
Administrative services	10,000	-	-	10,000	9,925	75
Aged and handicapped services	-	-	700,000	700,000	700,000	-
Total program	**860,000**	**-**	**300,000**	**1,160,000**	**1,015,948**	**144,052**
Economic Development and Tourism						
Business development	115,000	(1,500,000)	3,000,000	1,615,000	783,663	831,337
Total program	**115,000**	**(1,500,000)**	**3,000,000**	**1,615,000**	**783,663**	**831,337**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Contributions
for the year ended March 31, 1988

Schedule 5
Continued

Capital	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
Education						
Schools	$ 4,037,000	$ 700,000	$ 285,000	$ 5,022,000	$ 5,013,957	$ 8,043
Advanced education	10,000	-	-	10,000	10,000	-
Residences	6,000	-	-	6,000	6,000	-
Directorate and administration	6,000	-	-	6,000	6,000	-
Arctic College	-	-	632,000	632,000	612,000	20,000
Total program	**4,059,000**	**700,000**	**917,000**	**5,676,000**	**5,647,957**	**28,043**
Total Capital	**37,533,000**	**1,002,100**	**4,270,200**	**42,805,300**	**40,097,248**	**2,708,052**
Total Contributions	**$200,684,000**	**$ 4,311,700**	**$ 25,331,595**	**$230,327,295**	**$221,622,176**	**$ 8,705,119**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Special Warrants
for the year ended March 31, 1988

Schedule 6

	Purpose	Date of Approval	Amount Authorized
Operations and maintenance			
Executive			
Executive Council Secretariat	Pine Point relocation assistance	15 Sept 87	$ 180,000
Total program			**180,000**
Northwest Territories Housing Corporation			
Northwest Territories Housing Corporation	Municipal services water/sewage subsidy program	05 May 87	3,954,000
Total program			**3,954,000**
Finance			
Comptrollership	Forestry transfer	08 Apr 87	50,000
Total program			**50,000**
Personnel			
Regional operations	Forestry transfer	08 Apr 87	136,000
Staff relations	Dental insurance premiums	27 Jul 87	791,000
Total program			**927,000**
Government Services			
Directorate	Forestry transfer	08 Apr 87	29,000
Supply services	Forestry transfer	08 Apr 87	167,400
Telecommunication	Forestry transfer	08 Apr 87	33,600
Total program			**230,000**
Public Works and Highways			
Directorate	Forestry transfer	08 Apr 87	71,500
Project management	Forestry transfer	08 Apr 87	28,500
Accommodation services	Forestry transfer	08 Apr 87	25,000
Buildings and works	Forestry transfer	08 Apr 87	345,500
Vehicles and equipment	Forestry transfer	08 Apr 87	68,000
Utilities	Forestry transfer	08 Apr 87	62,500
	Municipal services water/sewage subsidy program	05 May 87	625,000
Total program			**1,226,000**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Special Warrants
for the year ended March 31, 1988

Schedule 6
Continued

	Purpose	Date of Approval	Amount Authorized
Operations and maintenance			
Renewable Resources			
Directorate	Forestry transfer	08 Apr 87	$ 175,000
Field services	Forestry transfer	08 Apr 87	1,777,000
Policy and planning	Forestry transfer	08 Apr 87	40,000
Fire operations	Forestry transfer	08 Apr 87	7,991,000
	Forest fire suppression	18 Oct 87	950,000
Forest management	Forestry transfer	08 Apr 87	297,000
Total program			**11,230,000**
Municipal and Community Affairs			
Community works and capital planning	Municipal services water/sewage subsidy program	13 Jan 88	672,000
Total program			**672,000**
Health			
Territorial Hospital Insurance Service	Municipal services water/sewage subsidy program	05 May 87	35,000
Administration	Public awareness campaign (AIDS)	06 Jul 87	140,000
Total program			**175,000**
Economic Development and Tourism			
Business development	Zhanti Koe Housing Society	06 Jul 87	63,000
Total program			**63,000**
Education			
Schools	Municipal services water/sewage subsidy program	05 May 87	67,000
Total program			**67,000**
Total Operations and maintenance			**$18,774,000**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Special Warrants
for the year ended March 31, 1988

Schedule 6
Continued

	Purpose	Date of Approval	Amount Authorized
Capital			
Renewable Resources			
Field services	Gjoa Haven office/warehouse complex	08 Apr 87	$ 250,000
Fire operations	Forestry transfer	08 Apr 87	1,031,700
Total program			**1,281,700**
Municipal and Community Affairs			
Community works and capital planning	Municipal services water/sewage subsidy program	05 May 87	390,000
	Inuvik Utilidor System	06 Jul 87	281,000
Total program			**671,000**
Education			
Schools	Re-profiling of capital projects	11 Dec 87	1,612,000
Total program			**1,612,000**
Total Capital			**$ 3,564,700**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Inter-activity Transfers Over $250,000
for the year ended March 31, 1988

Schedule 7

	Transfer to (from) (thousands of dollars)	Explanation
Operations and maintenance		
Justice		
Police Services	$ (475)	Police Services surplus due to:
Directorate	247	- austerity measures relative to the Police Services Agreement;
Legal Aid	90	- turnover of staff in the Native Special Constable Program.
Consumer and Corporate Affairs	125	
Safety	13	
		Directorate requirements arise from issues relative to the Meech Lake Accord.
		Consumer and Corporate Affairs requirements are the result of the proclamation of the Residential Tenancies Act.
		Legal Aid overexpenditure is primarily caused by increased tariffs with the Law Society, retroactive April 1, 1987. Approved March 21, 1988.
Renewable Resources		
Fire operations	300	Fire operations increase required due to a salary funding shortfall. Surpluses in other areas arise from staff vacancies and lower grants and contribution requirements.
Field services	(150)	
Pollution control	(115)	
Land use planning	(35)	
Health		
Territorial Hospital Insurance Service	805	Funding for the Churchill and Winnipeg boarding homes transferred to the Keewatin Regional Health Board.
Medical transportation	(805)	
Social Services		
Family and children's services	(1,750)	Family and Children's Services surplus due to a delay in the opening of the Territorial Treatment Centre and restricted southern placements in anticipation of the opening of this facility.
Correction services	(200)	
Aged and handicapped services	(150)	
Alcohol and drug services	(100)	
Financial assistance services	2,200	
		The Young Offenders program experienced a decline in the demand for open custody care and resulted in a decrease in travel expenditures.
		Financial Assistance overexpenditures due to:
		- Employment Enhancement Program not replacing social assistance costs as anticipated;
		- increase in "other needs items" due to increased client awareness of available benefits;
		- downswing in community employment due to delay in the start up of EDA and Special ARDA projects.
Economic Development and Tourism		
Business development	287	Funding reallocated in order to develop a northern food strategy.
Economic Development Agreement	(287)	
Tourism and parks	400	Funding reallocated to provide financial support during federal funding freeze affecting EDA.
Economic Development Agreement	(400)	

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Inter-activity Transfers Over $250,000
for the year ended March 31, 1988

	Transfer to (from) (thousands of dollars)	Explanation
Operations and maintenance		
Economic Development and Tourism (continued)		
Economic Development Agreement	$ (370)	Surplus due to late approval of EDA agreement and fewer applications than anticipated. Additional funds required to support the NWT Business Council and to provide funding for additional secretarial services and for Directorate operating costs. As well, additional financial resources were required for Travel Arctic's new advertising campaign which resulted in increased volume of customer inquiries.
Directorate	135	
Tourism and parks	235	
Education		
Administration	(326)	Accounting transfer to reflect all funding for salaries and wages for employees of the Baffin Divisional Board of Education under Contributions in the Schools activity.
Advanced education	(154)	
Schools	706	
Residences	(226)	
Capital		
Social Services		
Family and children's services	335	Funding reallocated in order to establish a Northern Treatment and Assessment Centre for children and youth with severe emotional and behavioral problems.
Aged and handicapped services	(335)	
Education		
Directorate and Administration	34	Funding reallocated to Pond Inlet School and the Gjoa Haven School projects which are progressing ahead of schedule.
Schools	286	
Arctic College	(320)	Surplus funding is available due to the favourable tender results from the arts/library/administration building in Iqaluit.
Schools	285	Funding allocated to Pond Inlet School project due to construction progressing ahead of schedule. Funding provided due to deferral of the applied arts/library/administration building in Fort Smith and also by a downward revision in the Iqaluit project estimate.
Residences	60	
Arctic College	(345)	

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities (Summary)
for the year ended March 31, 1988

Schedule 8

	Original Amount	Principal Balance March 31, 1987	New Loans	Principal Repayments	Write-offs	Principal Balance March 31, 1988
Village of Fort Simpson	$ 190,920	$ 74,480	$ -	$ 29,346	$ -	$ 45,134
Village of Norman Wells	275,000	-	275,000	-	-	275,000
Town of Pine Point	1,841,380	1,113,516	-	103,128	405,241	605,147
Town of Hay River	2,638,004	1,673,487	-	219,775	-	1,453,712
Town of Fort Smith	3,146,858	2,293,271	-	193,099	-	2,100,172
Town of Iqaluit	502,000	215,029	-	74,149	-	140,880
Town of Inuvik	2,598,664	1,872,153	100,000	133,176	-	1,838,977
City of Yellowknife	20,292,478	14,384,802	3,280,000	4,170,551	-	13,494,251
Total	**$ 31,485,304**	**$ 21,626,738**	**$ 3,655,000**	**$ 4,923,224**	**$ 405,241**	**$ 19,953,273**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities
for the year ended March 31, 1988

Schedule 8
Continued

Municipality	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1987	New Loans	Principal Repayments	Principal Balance March 31, 1988
Village of Fort Simpson								
2 Employee housing	1974	10 OCT 1989	9 1/4	$ 35,000	$ 11,099	$ -	$ 3,380	$ 7,719
3 Employee housing	1975	10 OCT 1990	8 3/8	19,000	7,459	-	1,646	5,813
4 Purchase fire truck	1979	31 MAR 1994	10 1/8	55,000	35,310	-	3,708	31,602
5 Purchase grader	1982	20 DEC 1987	10 1/2	81,920	20,612	-	20,612	-
				190,920	**74,480**	**-**	**29,346**	**45,134**
Village of Norman Wells								
1 Trailer park	1987	06 OCT 1992	11 35/100	275,000	-	275,000	-	275,000
				275,000	**-**	**275,000**	**-**	**275,000**
Town of Pine Point								
8 Employee housing	1976	02 JUL 1996	9 3/4	160,000	114,743	-	7,286	107,457
9 Subdivision development	1979	23 SEP 1987	8 1/4	701,731	405,241	-	-	405,241
10 Road paving	1979	30 NOV 1994	10 1/2	200,000	142,779	-	12,260	130,519
11 Road paving	1979	11 DEC 1989	10 1/2	243,672	100,801	-	30,307	70,494
15 Improve water line	1981	27 AUG 1990	10 1/2	209,582	118,964	-	25,446	93,518
16 Improve water and sewer lines	1981	27 AUG 1990	10 1/2	63,761	36,193	-	7,741	28,452
17 Ice plant lighting	1980	28 AUG 1990	10 1/2	95,000	50,814	-	10,869	39,945
18 Local improvements	1981	22 OCT 1990	10 1/2	17,034	10,262	-	2,195	8,067
24 Road paving program	1982	30 SEP 1997	10 1/2	150,000	133,719	-	7,024	126,695
Subtotal				1,841,380	1,113,516	-	103,128	1,010,388
Less loans written off				-	-	-	-	405,241
				1,841,380	**1,113,516**	**-**	**103,128**	**605,147**
Town of Hay River								
12 Water and sewer system	1968	01 NOV 1988	6 3/4	60,000	10,076	-	4,873	5,203
14 Arena	1969	15 OCT 1989	7 3/4	25,000	6,469	-	1,998	4,471
15 Public housing	1970	31 MAR 1990	8 1/2	50,000	17,305	-	7,949	9,356
16 Water and sewer system	1970	01 SEP 1995	8 1/4	195,000	81,013	-	6,427	74,586
21 Town and fire hall extension	1972	01 DEC 1992	7 11/16	150,000	69,647	-	9,570	60,077
24 Purchase of motor grader	1973	15 SEP 1988	7 9/16	29,050	5,658	-	2,888	2,770
25 Water and sewer services	1973	01 SEP 1988	7 9/16	68,000	13,246	-	6,762	6,484
28 Additions to fire hall	1973	01 SEP 1993	7 11/16	100,000	52,356	-	5,925	46,431
30 Residential subdivision	1976	01 FEB 1990	8 3/8	332,114	105,375	-	32,341	73,034
32 Low cost housing subdivision	1975	01 MAR 1990	8 3/8	180,000	70,650	-	32,500	38,150

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities
for the year ended March 31, 1988

Schedule 8
Continued

Municipality	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1987	New Loans	Principal Repayments	Principal Balance March 31, 1988
Town of Hay River (continued)								
33 Purchase water meters	1975	15 OCT 1995	10	$ 70,000	$ 47,352	$ -	$ 3,487	$ 43,865
35 Drainage improvements	1976	15 JAN 1996	9 3/4	55,000	36,938	-	2,749	34,189
36 Purchase fire equipment	1976	15 APR 1991	9 3/8	64,700	31,607	-	5,242	26,365
41 Drainage improvements	1976	01 DEC 1997	9 1/2	143,140	118,731	-	3,888	114,843
47 Ben Sivertz Sports Centre	1977	23 SEP 1997	8 3/4	40,000	29,640	-	1,711	27,929
55 Vale Island fire hall	1984	15 AUG 2005	10 1/2	144,000	141,433	-	2,621	138,812
54 Water and sewer extensions	1984	01 SEP 1989	10 1/2	200,000	133,712	-	40,202	93,510
55 Sports complex	1985	20 JUL 1995	10 1/2	500,000	470,279	-	33,910	436,369
56 Local improvements	1986	29 DEC 1996	9 3/4	232,000	232,000	-	14,732	217,268
				2,638,004	**1,673,487**	**-**	**219,775**	**1,453,712**
Town of Fort Smith								
5 Senior citizens' home	1970	31 JAN 1990	8 1/2	40,000	10,795	-	3,309	7,486
6 Library	1970	31 MAR 1990	8 1/2	15,000	5,192	-	1,144	4,048
8 Sewer lines	1971	01 SEP 1991	7 7/8	45,320	18,317	-	3,131	15,186
10 Housing municipal employees	1972	01 OCT 2002	7 11/16	30,000	23,359	-	23,359	-
11 Housing municipal employees	1972	30 NOV 1994	7 11/16	27,000	21,023	-	21,023	-
12 Sewer line extension	1973	01 SEP 1993	7 5/8	18,150	9,478	-	1,075	8,403
13 Various projects	1973	15 SEP 1988	7 1/4	85,000	17,082	-	8,242	8,840
14 Water main extensions	1973	15 DEC 1993	7 11/16	20,000	10,449	-	1,188	9,261
15 Sewer extensions	1973	15 DEC 1993	7 11/16	23,325	12,186	-	1,385	10,801
16 Construction of town hall	1974	01 DEC 2004	9 5/8	120,000	103,649	-	2,356	101,293
17 Purchase of fire truck	1975	01 DEC 1990	7 7/8	55,000	21,201	-	4,706	16,495
18 Swimming pool	1975	15 JUN 1990	8 3/8	30,000	11,068	-	2,659	8,409
20 Sewer and water	1976	15 DEC 1995	10	36,000	24,353	-	1,793	22,560
21 Health centre	1977	25 MAY 1997	9	140,000	104,368	-	5,943	98,425
23 Local improvements	1978	20 SEP 1998	9 1/2	20,000	15,850	-	764	15,086
25 Fire alarm and communication system	1979	06 NOV 2000	10 1/2	72,633	60,961	-	2,405	58,556
26 Paving	1980	31 JUL 1991	10 1/2	78,000	41,090	-	8,789	32,301
27 Water and sewer improvements	1983	01 JUN 2003	10 1/2	974,430	550,355	-	12,958	537,397
28 Water and sewer improvements	1984	22 MAY 1994	10 1/2	230,000	205,623	-	17,657	187,966
29 Sewer line extension	1984	15 AUG 2004	10 1/2	65,000	47,478	-	991	46,487
30 Sidewalk construction	1984	15 SEP 1994	10 1/2	30,000	26,729	-	2,295	24,434
31 Road paving	1985	11 JUL 1995	10 1/2	335,000	315,206	-	22,728	292,478
32 Sidewalk construction	1985	11 JUL 1995	10 1/2	60,000	56,455	-	4,071	52,384
33 Water and sewer improvements	1985	15 NOV 1995	10 1/2	86,000	80,906	-	5,834	75,072
34 Fire pumper	1986	04 FEB 1996	10 15/100	175,000	164,098	-	12,008	152,090
35 Arena renovations	1987	13 FEB 1997	9 4/5	336,000	336,000	-	21,286	314,714
				3,146,858	**2,293,271**	**-**	**193,099**	**2,100,172**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities
for the year ended March 31, 1988

Schedule 8
Continued

Municipality	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1987	New Loans	Principal Repayments	Principal Balance March 31, 1988
Town of Iqaluit								
3 Road paving	1977	19 NOV 1992	8 1/2	$ 150,000	$ 82,252	$ -	$ 11,072	$ 71,180
5 Purchase equipment	1983	01 SEP 1988	10 1/2	352,000	132,777	-	63,077	69,700
				502,000	**215,029**	**-**	**74,149**	**140,880**
Town of Inuvik								
1 Public housing	1971	05 DEC 1991	7 13/16	80,403	31,412	-	5,443	25,969
3 Land for employee housing	1974	15 OCT 1994	8 1/4	125,000	73,811	-	6,881	66,930
5 Construction of fire/town hall	1975	01 MAR 2002	9	350,000	266,774	-	11,622	255,152
6 Upgrade existing roads	1975	01 MAR 1990	8 3/4	150,000	45,877	-	14,086	31,791
10 Fire/town hall	1976	01 APR 2002	9 7/8	100,000	83,586	-	2,657	80,929
12 Municipal offices complex	1977	01 JUL 1988	9	200,000	54,822	-	26,230	28,592
13 Paving program	1978	01 JUL 1998	9 3/4	425,000	335,966	-	16,311	319,655
14 Garbage truck	1982	24 MAR 1992	10 1/2	103,621	63,507	-	10,299	53,208
15 Grader	1984	22 MAY 1994	10 1/2	149,640	133,620	-	11,474	122,146
16 Backhoe	1984	22 MAY 1994	10 1/2	40,000	35,761	-	3,071	32,690
17 Paving	1984	01 OCT 2004	10 1/2	400,000	391,841	-	8,175	383,666
18 Swimming pool	1984	01 OCT 1994	10 1/2	55,000	49,240	-	4,228	45,012
19 Playing field	1984	01 OCT 1994	10 1/2	70,000	62,669	-	5,381	57,288
20 Community centre	1984	01 OCT 1994	10 1/2	50,000	44,763	-	3,844	40,919
21 Road construction	1985	21 AUG 2005	10 1/2	100,000	98,504	-	1,825	96,679
22 Road paving	1986	15 AUG 2006	10 1/2	100,000	100,000	-	1,649	98,351
23 Road construction	1987	10 JUN 2007	10 1/4	100,000	-	100,000	-	100,000
				2,598,664	**1,872,153**	**100,000**	**133,176**	**1,838,977**
City of Yellowknife								
26 Design of fire hall	1969	01 OCT 1989	7 3/4	9,000	2,347	-	718	1,629
29 Water meters	1969	01 OCT 1989	7 3/4	32,500	8,411	-	2,597	5,814
32 Housing	1970	31 JAN 1990	8 1/2	30,000	8,097	-	2,482	5,615
33 Housing	1970	31 JUL 1990	8 1/4	10,000	3,415	-	756	2,659
34 Fire hall equipment	1970	31 JUL 1990	8 1/4	174,505	59,613	-	13,188	46,425
36 Street lights	1970	31 JUL 1990	8 1/4	11,540	3,923	-	874	3,049
40 Storm sewers	1970	31 JUL 1990	8 1/4	25,000	8,538	-	1,890	6,648
49 Construction of storm sewers	1971	30 SEP 1991	6 15/16	50,000	19,288	-	3,359	15,929
52 New fire hall	1971	30 SEP 1991	6 15/16	61,500	23,724	-	4,131	19,593
54 Street lighting	1971	30 SEP 1991	7 1/2	12,000	4,762	-	820	3,942
57 Hospital extension	1971	30 SEP 1991	7 3/16	175,000	68,370	-	11,846	56,524
63 Water and sewer lines	1972	01 NOV 1992	7 5/16	30,000	13,694	-	1,900	11,794
64 Storm sewers	1972	01 NOV 1992	7 5/16	10,000	4,565	-	633	3,932

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities
for the year ended March 31, 1988

Schedule 8
Continued

Municipality	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1987	New Loans	Principal Repayments	Principal Balance March 31, 1988
City of Yellowknife (continued)								
65 Develop playgrounds	1972	01 NOV 1992	7 5/16	$ 30,000	$ 13,694	$ -	$ 1,900	$ 11,794
71 Paving roads	1972	01 NOV 1987	7 1/4	11,650	1,211	-	1,211	-
74 Fire hydrants	1973	01 SEP 1993	7 11/16	16,000	8,377	-	948	7,429
75 Storm sewers	1973	01 SEP 1993	7 11/16	14,600	7,647	-	865	6,782
80 Water meters	1974	15 MAR 1994	7 7/16	41,500	19,898	-	2,649	17,249
83 Storm sewer	1974	31 OCT 1994	9 3/8	15,000	9,208	-	824	8,384
84 Complex	1974	31 OCT 1998	9 5/8	100,000	86,374	-	1,963	84,411
85 Restore Jackfish Lake gravel pit	1974	31 OCT 1994	9 3/4	25,000	15,537	-	1,372	14,165
86 City Hall complex	1975	01 DEC 1994	9 3/4	908,000	564,813	-	49,752	515,061
106 Fire department tanker	1975	31 OCT 1990	8 3/8	20,000	7,865	-	1,731	6,134
107 Fire department equipment	1975	31 OCT 1990	8 3/8	68,000	26,725	-	5,889	20,836
108 Fire department pumper	1975	31 OCT 1990	8 3/8	54,000	21,223	-	4,677	16,546
109 Complex	1975	15 JUL 2005	9 3/8	302,000	265,153	-	5,521	259,632
110 City Hall	1975	15 JUL 2005	9 3/8	320,000	277,534	-	6,171	271,363
120 Pumper truck down payment	1976	01 SEP 1996	9 5/8	8,000	5,719	-	365	5,354
124 Grader	1977	25 MAY 1987	8 1/4	52,000	7,240	-	7,240	-
130 Frame Lake South subdivision	1977	04 JUN 1997	9	1,165,500	868,863	-	49,479	819,384
131 Street paving programs	1977	01 OCT 1987	8 1/8	250,000	34,652	-	34,652	-
132 Improve Frame Lake South	1977	20 DEC 1997	8 3/4	334,500	247,858	-	14,305	233,553
134 Paving, curbs and gutters	1978	30 MAR 1988	8 3/8	76,328	20,524	-	20,524	-
135 Sidewalk construction	1978	30 MAR 1988	8 3/8	12,500	3,362	-	3,362	-
137 Street paving, curbs, etc.	1978	25 DEC 1987	9 1/8	83,000	12,751	-	12,751	-
140 Road construction	1979	16 NOV 1990	10 1/2	100,000	41,367	-	12,437	28,930
148 Road construction	1980	31 JUL 1990	10 1/2	125,000	65,850	-	14,085	51,765
149 Road construction	1980	31 JUL 1990	10 1/2	32,500	17,121	-	3,662	13,459
153 Purchase dump truck	1981	17 AUG 1987	10 1/2	18,000	7,349	-	3,491	3,858
154 Residential paving program	1981	17 AUG 1990	10 1/2	227,700	157,673	-	25,571	132,102
161 Fire equipment	1982	24 MAR 1989	10 1/2	15,000	8,276	-	5,178	3,098
162 Parks	1982	24 MAR 1992	10 1/2	159,000	120,434	-	32,138	88,296
164 Parks	1982	24 MAR 1987	10 1/2	20,000	5,221	-	5,221	-
165 Air compressor	1982	24 MAR 1987	10 1/2	10,000	2,610	-	2,610	-
166 Compactor	1982	24 MAR 1989	10 1/2	27,000	14,898	-	9,320	5,578
169 Trails End Trailer Court	1982	24 MAR 2002	10 1/2	500,000	476,686	-	22,399	454,287
170 Sewer main/downtown area	1983	15 MAR 2003	10 1/2	430,000	402,889	-	10,735	392,154
171 Road paving 1983	1983	15 MAR 1993	10 1/2	272,500	199,527	-	25,535	173,992
173 Mobile home park	1983	17 AUG 2003	10 1/2	970,000	924,573	-	21,769	902,804
174 Frame Lake South	1983	01 MAY 2003	9 1/4	960,764	899,988	-	24,064	875,924
175 Frame Lake South	1983	01 MAY 2003	9 1/4	1,262,292	1,182,441	-	1,182,441	-
176 Frame Lake South	1983	01 MAY 2003	9 1/4	963,466	902,519	-	902,519	-
177 Frame Lake South	1983	01 MAY 2003	9 1/8	1,470,933	1,377,883	-	1,377,883	-
178 Water mains	1984	14 MAY 2006	10 1/2	800,000	783,172	-	16,339	766,833
179 Backhoe loads	1984	14 MAY 2006	10 1/2	115,000	102,811	-	8,828	93,983

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities
for the year ended March 31, 1988

Schedule 8
Continued

Municipality	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1987	New Loans	Principal Repayments	Principal Balance March 31, 1988
City of Yellowknife (continued)								
181 Road paving	1985	26 AUG 2006	10 1/2	$ 720,000	$ 677,047	$ -	$ 48,819	$ 628,228
182 Road grader	1985	26 AUG 1995	10 1/2	170,000	159,858	-	22,391	137,467
183 Fire pumper	1985	26 AUG 2000	10 1/2	175,000	169,934	-	7,133	162,801
184 10-ton dump truck	1986	01 JUL 1996	9 95/100	75,000	75,000	-	8,549	66,451
185 5-ton truck	1986	01 JUL 1996	9 95/100	37,000	37,000	-	2,327	34,673
186 Road re-construction	1986	01 SEP 1989	9 95/100	1,000,000	1,000,000	-	62,896	937,104
187 Sewer upgrade	1987	18 FEB 1997	9 8/10	117,700	117,700	-	7,456	110,244
188 Recreational complex	1987	23 FEB 2007	9 1/2	1,700,000	1,700,000	-	31,410	1,668,590
189 1987 Paving program	1987	29 MAY 2006	10 15/100	510,000	-	510,000	-	510,000
190 Sewer upgrader	1987	15 JUN 2006	10 15/100	270,000	-	270,000	-	270,000
191 Land development	1987	28 SEP 2006	10 15/100	2,500,000	-	2,500,000	-	2,500,000
				20,292,478	**14,384,802**	**3,280,000**	**4,170,551**	**13,494,251**
Subtotal				31,485,304	21,626,738	3,655,000	4,923,224	20,358,514
Less loans written off				-	-	-	-	405,241
Total				**$ 31,485,304**	**$ 21,626,738**	**$ 3,655,000**	**$ 4,923,224**	**$ 19,953,273**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from School Districts
for the year ended March 31, 1988

Schedule 9

School District	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31/87	Principal Repayments	Principal Balance March 31/88
Yellowknife No. 1							
8	1971	01 JUL 1991	7 7/8	$ 45,000	$ 18,188	$ 3,109	$ 15,079
9	1971	01 JUL 1991	6 15/16	267,000	103,004	17,935	85,069
11	1973	01 FEB 1993	7 5/16	419,000	191,830	26,465	165,365
				731,000	313,022	47,509	265,513
Yellowknife No. 2							
5	1969	15 OCT 1989	7 3/4	50,000	12,939	3,995	8,944
7	1972	01 JUL 1992	7 5/16	50,000	22,824	3,166	19,658
				100,000	35,763	7,161	28,602
Total				**$ 831,000**	**$ 348,785**	**$ 54,670**	**$ 294,115**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Other Long-term Receivables
for the year ended March 31, 1988

Schedule 10

Long-term Receivable	Maturity Date	Interest Rate	Original Amount	Balance as at March 31/87	New Loans	Principal Repayments	Balance as at March 31/88
Agreements for Sale	-	-	$ -	$ 71,740	$ 91,122	$ 56,328	$ 106,534
Second Mortgage to Wilson Realty	01 MAR 1993	7	180,000	44,297	-	6,216	38,081
Inuvik Land Sales	31 DEC 1988	10	378,441	134,910	-	64,243	70,667
Inuvik Sewing Factory	01 JUL 1990	-	172,000	137,600	-	31,444	106,156
Nanisivik Mines							
Water Treatment #1	01 FEB 1989	9 3/8	547,801	126,184	-	60,267	65,917
Water Treatment #3	01 FEB 1989	9 3/8	13,490	3,740	-	1,786	1,954
Municipal Services #1	01 FEB 1989	9 3/8	1,765,583	421,035	-	201,092	219,943
Municipal Services #2	01 FEB 1989	9 3/8	554,523	138,106	-	65,961	72,145
Municipal Services #3	01 FEB 1989	9 3/8	147,164	40,799	-	19,486	21,313
Town Planning	01 FEB 1989	8 6/8	76,845	17,876	-	8,563	9,313
Townsite Centre	01 FEB 1989	8 6/8	805,822	254,599	-	121,964	132,635
Project Management	01 FEB 1989	8 6/8	54,171	17,116	-	8,199	8,917
Recreation Facilities	31 MAR 1989	-	87,500	43,750	-	14,583	29,167
Nursing Station	31 MAR 1989	-	125,000	62,500	-	20,833	41,667
Total Nanisivik Mines			4,177,899	1,125,705	-	522,734	602,971
Snowdrift Craft Shop	01 MAY 1986	-	4,202	1,372	-	1,372	-
Hanavik Arts Limited							
Inventory	01 JUL 1992	-	190,461	157,170	-	(3,500)*	160,670
Capital	01 OCT 1994	-	50,000	45,759	-	5,759	40,000
Total Hanavik Arts Limited			240,461	202,929	-	2,259	200,670
Sonny MacDonald	01 MAR 1989	-	4,000	-	4,000	-	4,000
Simons & Company	01 SEP 1989	11 3/4	119,358	-	119,358	30,000	89,358
Keewatin Automotive Services	28 FEB 1991	-	19,851	-	19,851	551	19,300
Subtotal			5,296,212	1,718,553	234,331	715,147	1,237,737
Less allowance for doubtful loans			-	-	-	-	200,670
Total			**$ 5,296,212**	**$ 1,718,553**	**$ 234,331**	**$ 715,147**	**$ 1,037,067**

* 1986/87 payment against receivable was returned "insufficient funds" in 1987/88.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Write-offs and Remissions
for the year ended March 31, 1988

Schedule 11

ACCOUNTS RECEIVABLE

	Amount
Government Services	
Agrena Arctic Ltd.	$ 856
Amber Contracting	1,600
Arctic Plumbing Ltd.	11,031
Beaufort Food Services of Canada	18,425
Big Valley Enterprises Ltd.	2,187
Canyon Creek Enterprises Ltd.	567
Fred's Diner	1,900
Holl-Den Contractors Ltd.	14,716
Inuvik Coastal Airways	2,312
KEM Industries Ltd.	2,873
Northward Airlines Ltd.	97,439
Quasar Helicopters Ltd.	2,433
Roberts Rathole Drilling Ltd.	7,196
Talayoak Crafts Association	8,392
Tuk Enterprises Ltd.	12,771
Tutcho, Dolphus	674
	185,372
Municipal and Community Affairs	
Lari, Raez A.	750
Ozolins, Ted	680
Pine Point Services Ltd.	866
	2,296
Health	
Baffin Building Systems	2,749
Cochrane, Charles	500
Hostetler, Van	2,195
Jackson, Harry estate of	1,584
Kent, Delores	3,530
Lavoie, Armand	8,726
Morris, Mervyn	3,132
Penniman, Deborah	800
Tuktoyaktuk Enterprises Ltd.	624
White, Victoria	609
Wingham, Carl	2,331
Zitto, Joe	3,212
	29,992
Renewable Resources	
Andre, James	763
Beck, Raymond Sr.	3,567
Bonnetplume, Chris	852
Carpenter, Willie	529
Francis, Amos	1,000
Kendi, Andrew	516
Kimiksana, Andy	528
Kimiksana, Ralph	666
Kunnizzi, Issac	878
Lavoilette, Frank	769
Lucas, Roger	700
McKay, Henry	784
McQueen, Donald H.	629
Mercredi, Joe	700
Mitchell, Thomas	609
Norman, Pierre	639
Nuttal, John	510
Ookowt, Susan	700
Thrasher, Peter	557
Thrasher, Tommy	600
Trophy Bear Lodge	4,130
	20,626

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Write-offs and Remissions
for the year ended March 31, 1988

Schedule 11
Continued

	Amount
ACCOUNTS RECEIVABLE (continued)	
Personnnel	
Kilabuk, Mosesie	$ 1,004
	1,004
Economic Development and Tourism	
Arey's Cafe Ltd.	3,794
Drew, Michael	3,729
Pine Point Handicrafts	912
Slave River Sawmill Ltd.	20,932
Tuk Day Care Centre	2,029
Tundra Steak House	1,208
	32,604
Social Services	
Okkumaluk, Theresa	3,384
	3,384
Legislative Assembly	
Apaqaq, Moses Sr.	1,327
	1,327
Education	
Arrowmaker, Johnny	2,634
Chojnacki, Peter	1,053
Patterk, Mike	571
Plamondon, Conrad	780
Quitte, Charlie	649
	5,687
Justice	
Allard, James	591
Dentith, Mark	628
Edwards, David	500
Firth, Herschel	500
Hopp, Patrick	843
Kimiksana, Abraham	1,299
Lemeouel, John	500
Nakashook, David	500
Payne, Paul	1,000
Payne, Ronald	950
Punch, Frederick	500
Storr, Jack	1,027
Tsetta, Archie	500
Weston, Donald	500
	9,838
Total accounts written off over $500.00	292,130
All Departments Other miscellaneous accounts less than $500.00	103,156
Total accounts written off	**$ 395,286**
LOANS RECEIVABLE	
Pine Point Debenture #9	$ 405,241
Total loans written off	**$ 405,241**

Schedule of Write-offs and Remissions
for the year ended March 31, 1988

BUSINESS LOANS AND GUARANTEES FUND

	Amount
Arey's Cafe Ltd.	$ 41,491
Slave River Sawmill Ltd.	390,060
Total loans written off	**$ 431,551**

STUDENTS LOAN FUND

Archambault, Richard	$ 1,221
Crux, Martin	8,800
Gresl, Lori	3,200
Hamer, Wade	3,200
Hryniuk, Randy	4,800
Maclean, Andrew	2,850
Steed, Tracy	3,200
Total loans written off over $500.00	27,271
Miscellaneous loans written off under $500.00	275
Total loans written off	**$ 27,546**

STUDENTS LOAN FUND

Under the Student Financial Assistance Regulations, the Government may forego collection of students' loans, provided certain criteria are met. The students listed below, having met the academic and the employment or residency criteria, have qualified and been granted remission of their loans.

	Amount
Alexander, A.	$ 2,730
Alexander, G.	4,850
Alexander, T.	5,559
Anderson, B.	2,681
Anderson, G.	1,066
Anderson, J.	3,822
Andrejek, H.	5,584
Armstrong, S.	1,650
Aumond, M.	1,132
Baer, S.	4,756
Bell, C.	1,230
Bell, R.	1,419
Bendiksen, J.	500
Bennett, A.	5,898
Bennett, B.	5,956
Bennett, C.	3,200
Bennett, K.	3,200
Bennett, W.	4,214
Benson, J.	4,293
Bentley, C.	2,723
Bird, I.	4,605
Bischoff, D.	4,084
Blenkarn, R.	3,092
Bonnell, D.	1,706
Bourdages, M.	1,600
Bourque, B.	3,603
Brampton, C.	1,689
Brezinski, K.	2,058
Britton, B.	4,077
Burlington, C.	2,990
Butts, N.	4,399
Camire, D.	2,722
Carmichael, F.	3,299
Carr, L.	1,799
Carter, G.	4,071
Cartwright, D.	3,200
Castillo, E.	2,918

Schedule of Write-offs and Remissions
for the year ended March 31, 1988

STUDENTS LOAN FUND (continued)

	Amount
Chalifoux, E.	$ 2,640
Chladny, R.	2,090
Christiansen, V.	1,200
Christl, A.	2,345
Clark, L.	1,873
Cliff, C.	939
Colbourne, M.	816
Collinson, K.	1,200
Colosimo, K.	1,600
Comishen, L.	1,150
Commerford, D.	6,016
Connon, G.	4,755
Connon, K.	4,149
Corkin, K.	2,488
Cronk, F.	1,250
Cumming, S.	3,200
Cummins, T.	2,024
Daniels, A.	1,414
Dean, B.	6,817
Doherty, J.	3,350
Dolan, S.	2,200
Dowdall, R.	4,023
Drayton, D.	1,906
Dube, A.	700
Dube, R.	2,849
Dunn, A.	5,700
Durst, D.	1,250
Eagle, M.	3,296
Elkin-Hall, L.	2,260
Ellsworth, T.	3,460
Eskelson, R.	2,730
Evans, J.	3,562
Everard, A.	2,266
Farrell, T.	769
Farrow, M.	4,802
Findlay, R.	1,173
Fizer, J.	3,650
Fowler, L.	4,916
Fowlow, B.	3,000
Freda, C.	1,431
Freda, J.	1,214
Frey, P.	3,822
Gallant, J.	2,949
Gelinas, S. (Malkins)	2,347
Gelinas, T.	4,556
Gill, C.	3,200
Gillis, W.	1,783
Goehring, B.	5,700
Goit, L.	2,821
Gorsalitz, P.	1,956
Grant-Gamble, C.	4,296
Guy, W.	1,824
Haggett, R.	750
Hamburg, H.	2,200
Haward, R.	3,200
Henderson, M.	2,821
Herback, B.	1,283
Heron, A.	2,140
Herring, J.	3,838
Heyck, A.	3,321
Heywood, C.	4,281
Hilchey, M.	1,373
Hill, J.	750
Hilworth, R.	3,120
Hinchey, B.	3,043
Hoo, G.	3,931

Schedule of Write-offs and Remissions
for the year ended March 31, 1988

Schedule 11
Continued

STUDENTS LOAN FUND (continued)

	Amount
Hooper, T.	$ 4,400
Howard, P.	2,200
Hughes, T.	783
Huss, K.	1,549
Irvine, J. (McCrae)	5,123
Israel, R.	3,575
Jackson, J.	783
James, A.	3,853
Johns, C.	3,400
Johnson, G.	1,950
Juniper, G.	3,699
Kaiser, R.	1,316
Kelleher, S.	2,560
Kim, S.	1,008
Kipling, J.	5,200
Kirkland, J.	1,525
Kirkland, R.	1,890
Kjeldsli, A.	4,513
Kobelka, C.	3,271
Komangapik, D.	570
Kornichuk, G.	1,808
Kostiuk, L.	2,997
Kostiuk, R.	2,238
Kruse, A.	882
Kungl, R.	3,623
Kutny, L.	4,186
Laberge, S.	1,369
Lalonde, K.	6,316
Lambert, K.	5,145
Landry, J.	1,600
Lapierre, G.	1,865
LaRose, J.	2,773
Larson, C.	2,423
Lawson, M.	3,000
Laycock, J.	1,900
Leier, D.	2,549
Leprieur, G.	4,636
Letcher, F.	2,988
Lewis, L.	4,447
Lidbury, M.	1,840
Lirette, C.	3,148
Lirette, R.	3,145
MacDonald, C.	2,850
Maclean, C.	1,870
Maclean, N.	1,010
MacPherson, D.	1,058
MacPherson, J.	2,000
Madsen, E.	4,000
Madsen, L.	1,840
Madsen, N.	536
Maduke, J.	4,695
Maher, T.	1,524
Mair, N.	1,697
Malewski, C.	3,931
Malmsten, E.	2,439
Martin, A.	549
Matchett, E.	4,710
May, G.	4,018
May, P.	4,551
Mayers, S.	664
McCallum, M.	4,095
McCloskey, J.	4,085
McCullum, J.	4,740
McDermott, N.	4,620
McKim, K.	3,200
McLachlan, D.	3,366

Schedule of Write-offs and Remissions
for the year ended March 31, 1988

Schedule 11
Continued

STUDENTS LOAN FUND (continued)

	Amount
McLeod, R.	$ 1,599
Meckling, R.	690
Menton, D.	1,986
Michell, L.	2,775
Miller, S.	2,186
Mogenson, L.	644
Mohr, G.	940
Molina, A.	906
Monkman, D.	5,200
Montagano, N.	3,568
Morrison, M.	3,939
Mounsey, S.	4,070
Mulhall, M.	3,079
Mullaney, B.	3,320
Newberry, N.	3,618
Newell, T.	4,818
Nielson, G.	1,903
Noble, G.	902
O'Hearn, P.	1,227
Overbo, W.	816
Padgham, R.	2,664
Pagotto, S.	1,069
Pajak, J.	4,912
Pandke, S.	1,656
Patterson, R.	2,150
Philipp, J.	1,914
Pieroni, C.	1,738
Pike, M.	1,574
Pilot, K.	4,125
Pilot, R.	2,937
Pin, J.	4,878
Polakoff, D.	3,817
Pook, J.	594
Poole, K.	2,689
Porter, J.	2,488
Portz, D.	2,025
Punko, A.	3,200
Puskas, B.	1,750
Ravndal, C.	5,907
Reaburn, S.	1,222
Redhead, G.	880
Redshaw, M.	1,714
Redshaw, R.	1,480
Remnant, M.	3,150
Rivard, P.	4,722
Roberts, C.	4,424
Robertson, B.	4,006
Robson, J.	6,362
Rose, J.	1,964
Ross, I.	3,620
Rung, P.	1,673
Russell, C.	939
Scherwiller, W.	3,359
Schmidt, L.	761
Seifert, N.	2,730
Seto, C.	2,906
Shopa, H.	1,141
Sills, C.	3,546
Simmons, M.	541
Slaven, A.	1,455
Slaven, R.	3,145
Smith, B.	1,439
Smithies, L.	1,431
Smutylo, D.	2,115
Snyder, L.	880
Speakman, D.	3,549

Schedule of Write-offs and Remissions
for the year ended March 31, 1988

Schedule 11
Continued

STUDENTS LOAN FUND (continued)

	Amount
Sproule, S.	$ 2,439
Squires, H. (Ross)	861
Stanton, C.	2,104
Steed, W.	2,079
Steele, M.	7,118
Stewart, N.	1,607
Straker, J.	3,509
Sutherland, M.	4,092
Swanson, L.	1,472
Swiderski, A.	1,681
Szadiak, T.	791
Taggert, K.	1,794
Tanner, S.	3,468
Thompson, S.	2,705
Thompson, T.	2,156
Train, C.	4,649
Tse-Wong, C.	2,656
Tuchewics, J.	1,528
Turner-Davis, T.	4,837
Vallillee, S.	2,476
Veringa, A.	1,755
Vetter, C.	3,793
Villeneuve, P.	4,633
Viswalingam, I.	2,200
Voss, R.	2,414
Walker, R.	1,656
Walz, E.	1,750
Weber, G.	4,513
Webster, S	3,337
Weir, K.	5,501
Weston, D.	1,730
Whelly, M.	2,370
Wilcox, S.	3,200
Williamson, B.	2,763
Wilson, B.	996
Wind, D.	1,947
Witty, D.	1,697
Wozny, S.	1,439
Young, D.	3,817
Young, P.	1,205
Zaparaniuk, P.	2,141
Zimmerman, N.	4,125
Total loan remissions over $500.00	762,678
Miscellaneous remissions under $500.00	(473)*
Total loan remissions	**$ 762,205**

* Includes reversal of amounts remitted in error in 1986-87.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Overdue Travel Advances
as at March 31, 1988

Schedule 12

Overdue travel advances represent travel advances which have not been accounted for by an expense claim within 10 days of the return date given on the travel authorization. Any difference between the travel advance and the expense claim is considered a payable or receivable and is not included on this schedule.

HEADQUARTERS

Executive	Wray, Gordon L.	$ 1,271	$ 1,271
Culture and Communications	Nitsiza, Alphonse	550	
	Nitsiza, Camilia	300	
	Pellissey, Wilson	525	
	Sorensen, Art	1,713	3,088
Public Works and Highways	Steed, R.L.	400	
	Planiden, Brian K.	800	1,200
Renewable Resources	Hoppe, Mark	1,250	1,250
Municipal and Community Affairs	Argue, John A.	1,200	1,200
Health	Schirkurski, Frank	800	800
Total overdue travel			$ 8,809

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Lease Commitments
for the year ended March 31, 1988

Schedule 13

		1989	1990	1991	1992	1993	1994-2008	Total
					(thousands of dollars)			
Yellowknife	Commercial	$ 5,833	$ 4,876	$ 4,395	$ 3,911	$ 2,937	$ 10,113	$ 32,065
	Residential	1,105	941	446	446	421	329	3,688
	Subtotal	**6,938**	**5,817**	**4,841**	**4,357**	**3,358**	**10,442**	**35,753**
Fort Smith	Commercial	649	489	431	431	431	1,288	3,719
	Residential	1,053	999	873	772	763	9,208	13,668
	Subtotal	**1,702**	**1,488**	**1,304**	**1,203**	**1,194**	**10,496**	**17,387**
Inuvik	Commercial	660	651	534	440	262	134	2,681
	Residential	461	461	277	231	231	1,213	2,874
	Subtotal	**1,121**	**1,112**	**811**	**671**	**493**	**1,347**	**5,555**
Baffin	Commercial	1,564	1,632	1,442	627	627	5,720	11,612
	Residential	2,531	2,524	2,465	1,821	1,078	7,666	18,085
	Subtotal	**4,095**	**4,156**	**3,907**	**2,448**	**1,705**	**13,386**	**29,697**
Keewatin	Commercial	785	744	712	650	651	2,519	6,061
	Residential	1,023	1,052	1,052	1,052	951	11,978	17,108
	Subtotal	**1,808**	**1,796**	**1,764**	**1,702**	**1,602**	**14,497**	**23,169**
Kitikmeot	Commercial	1,046	1,046	1,046	1,046	1,046	14,098	19,328
	Residential	855	855	855	855	855	8,825	13,100
	Subtotal	**1,901**	**1,901**	**1,901**	**1,901**	**1,901**	**22,923**	**32,428**
TOTAL GOVERNMENT		**$ 17,565**	**$ 16,270**	**$ 14,528**	**$ 12,282**	**$ 10,253**	**$ 73,091**	**$143,989**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Guarantees and Indemnities
for the year ended March 31, 1988

Schedule 14

	1988	1987
	(thousands of dollars)	
Loans payable by Northwest Territories Housing Corporation to Canada Mortgage and Housing Corporation and Canada	$ 97,074	$ 97,914
Employee Lease Option Plan	376	914
Loan Guarantees made by Economic Development and Tourism:		
- Business Loans and Guarantees Fund	398	195
- Contract Security Pilot Project	85	360
	$ 97,933	**$ 99,383**

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Projects Performed on Behalf of Canada and Others
for the year ended March 31, 1988

Schedule 15

DEPARTMENT	Budget	Vote 4	Vote 5
Executive	$ 178,572	$ 161,546	$ 161,546
Financial Management Secretariat	28,350	28,350	28,350
Finance	8,405,000	2,260,963	2,260,963
Culture and Communications	2,399,800	1,951,613	1,951,613
Personnel	650,500	684,675	684,675
Justice	952,910	483,453	483,453
Government Services	253,900	234,316	234,316
Public Works and Highways	10,910,495	8,395,693	8,395,693
Renewable Resources	2,365,318	2,271,406	2,271,406
Health	9,557,132	9,679,274	9,679,274
Municipal and Community Affairs	4,700,215	6,422,910	6,422,910
Social Services	578,700	499,784	499,784
Economic Development and Tourism	3,163,020	2,144,144	2,144,144
Education	3,013,725	2,334,029	2,334,029
Total	**$ 47,157,637**	**$ 37,552,156**	**$ 37,552,156**

SECTION IV

SUPPLEMENTARY FINANCIAL STATEMENTS

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LEGISLATIVE ASSEMBLY RETIRING ALLOWANCES FUND

(Northwest Territories)

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AUDITOR'S REPORT

To the Chairman
Management and Services Board

I have examined the statement of net assets available for allowances and benefits of the Legislative Assembly Retiring Allowances Fund (Northwest Territories) as at March 31, 1988 and the statement of changes in net assets available for allowances and benefits for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the net assets of the Fund available for allowances and benefits as at March 31, 1988 and the changes in its net assets for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

I further report that, in my opinion, proper books of account have been kept and the transactions of the Fund that have come under my notice have, in all significant respects, been in accordance with the Legislative Assembly Retiring Allowances Act.

Raymond Dubois, F.C.A.
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
August 12, 1988

LEGISLATIVE ASSEMBLY RETIRING ALLOWANCES FUND
(Northwest Territories)

Statement of Net Assets
Available for Allowances and Benefits
as at March 31, 1988

	1988	1987
ASSETS		
Contributions receivable	$ 1,215	$ 205,212
Investments, at market value (note 4)	4,127,800	3,552,869
	4,129,015	3,758,081
LIABILITIES		
Accounts payable	-	4,335
Net assets available for allowances and benefits	**$ 4,129,015**	**$ 3,753,746**

Approved:

R. Pedersen
Chairman, Management and Services Board

D. Hamilton
Secretary, Management and Services Board

LEGISLATIVE ASSEMBLY RETIRING ALLOWANCES FUND
(Northwest Territories)

Statement of Changes in Net Assets Available for Allowances and Benefits for the year ended March 31, 1988

	1988	1987
ADDITIONS		
Contributions		
- Voluntary by members	$ 12,915	$ 14,744
- Government	418,975	418,363
Income from investments	252,807	230,391
Unrealized gain (loss) on investments	(233,108)	212,142
	451,589	875,640
DEDUCTIONS		
Pension benefits	34,063	13,114
Investment management fees	23,281	20,791
Administration and actuarial fees	18,976	18,362
	76,320	52,267
Net additions to assets	375,269	823,373
Net assets available for allowances and benefits:		
At beginning of the year	3,753,746	2,930,373
At end of the year	**$ 4,129,015**	**$ 3,753,746**

LEGISLATIVE ASSEMBLY RETIRING ALLOWANCES FUND
(Northwest Territories)

Notes to Financial Statements
March 31, 1988

1. Authority and operations

The Fund was established pursuant to the Legislative Assembly Retiring Allowances Act and is administered by the Management and Services Board.

The Fund is a registered pension plan under the Income Tax Act and is, therefore, exempt from income taxes.

2. Description of the plan

The following brief description of the retirement income plan of the Legislative Assembly is provided for general information purposes only. For more complete information participants should refer to the Act.

(a) General

The Act provides retiring allowances on a non-contributory, defined benefit basis to Members of the Legislative Assembly of the Northwest Territories who have been Members at any time since March 10, 1975, the date of the first fully elected Legislative Assembly. Members are allowed to make voluntary contributions to the plan to provide additional pension on a money purchase basis.

(b) Retirement benefits

Members with six or more years of service:

- are entitled to 2% of final average indemnity and per diem allowance for each year of contributed service.

- who serve as Speaker, Deputy Speaker, Member of the Executive council, Chairman of a committee for a period of one or more years receive 2% of final average salary of each year of contributed service in this capacity.

Both amounts are based on the best four year period to a maximum of 70%.

(c) Death benefits

The spouse of a Member who dies will be entitled to a pension of 60% of the Member's pension entitlement and each child (to a maximum of four) will receive 10%. If there is no spouse, each child (to a maximum of four) will receive 25%. Children's pensions continue until age 18, or if still full-time at an educational institution, until age 25.

(d) Indexing

In order to protect the pension benefits against inflation, the pension fund is indexed by the benefit index referred to in the Supplementary Retirement Benefit Act (Canada).

3. Accounting policies

These financial statements have been prepared by management in accordance with generally accepted accounting principles considered to be appropriate in the circumstances, applied on a basis consistent with that of the preceding year. The more significant accounting policies are described below.

Financial statements

The financial statements include only the net assets of the Fund and represent the equity of the Fund available for allowances and benefits. They do not include the liabilities to individual members of the fund and do not purport to reflect the adequacy of the net assets to meet the liabilities, which are determined from time to time by actuarial valuation.

Investments

Investments, both Canadian and foreign, are valued at market based on the closing quotations as at the last business day of the year, expressed in Canadian Funds.

Unrealized gains and losses on investments

Unrealized gains and losses arising from changes in market value of investments during the year are reflected in the statement of changes in net assets available for benefits.

3. **Accounting policies** (continued)

Income from investments

Income from investments includes gains and losses realized on the disposition of investments.

Contributions

The government contributes such amounts as are necessary to fund the non-contributory benefits to be paid to members of the fund, on an actuarial basis, and to meet the costs of managing investments, administration, and actuarial fees. Members may also contribute for current and past service on a voluntary basis.

4. **Investments**

The assets of the fund are held and managed by Confederation Life Insurance Company and are invested in Confederation Life Group Pension Pooled funds. The market value, cost and unrealized gains at year end are as follows:

	1988	1987
Canadian equities	$ 1,440,602	$ 994,803
Foreign equities	388,013	373,051
Bonds	1,221,829	1,740,906
Real estate	260,051	191,855
Cash and short-term investments	817,305	252,254
Market value	4,127,800	3,552,869
Cost	3,646,909	2,838,871
Unrealized gains	**$ 480,891**	**$ 713,998**

The investment manager has full discretion with regard to management of the asset mix of the portfolio. Rate of return criteria are applied in evaluating the performance of the investment manager.

5. **Actuarial valuation**

A valuation of the fund by the actuary as at March 31, 1988 indicated a pension liability of $3,716,190. In the actuary's opinion the fund has a surplus of $12,711 after allowing for potential future declines in market values. The surplus has been retained in the fund on the approval of the Management and Services Board.

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NORTHWEST TERRITORIES LIQUOR COMMISSION

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AUDITOR'S REPORT

To the Minister responsible for the
Northwest Territories Liquor Commission

I have examined the balance sheet of the Northwest Territories Liquor Commission as at March 31, 1988 and the statements of income and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

I further report that, in my opinion, proper books of account have been kept by the Commission, the financial statements are in agreement therewith and the transactions that have come under my notice have, in all significant respects, been in accordance with the Financial Administration Act and regulations, and the Northwest Territories Liquor Act and regulations.

Kenneth M. Dye, F.C.A.
Auditor General of Canada

Ottawa, Canada
June 17, 1988

NORTHWEST TERRITORIES LIQUOR COMMISSION

Balance Sheet
as at March 31, 1988

ASSETS

	1988	1987
	(thousands of dollars)	
Cash	$ 3,714	$ 1,969
Accounts receivable	23	80
Inventories	3,238	3,578
	$ 6,975	**$ 5,627**

LIABILITIES

Accounts payable	$ 1,943	$ 980
Accrued employee leave and termination benefits, including $35,000 due within one year (1987 - $38,000)	113	115
Due to the Government of the Northwest Territories (Note 3)	4,919	4,532
	$ 6,975	**$ 5,627**

Approved by Management:

K. Reid
Manager, Finance and Operations

R. Courtoreille
General Manager

Approved by the Department of Government Services:

John Quirke
Deputy Minister

Henry Dragon
Director of Finance

NORTHWEST TERRITORIES LIQUOR COMMISSION

Statement of Income
for the year ended March 31, 1988

	1988				1987
	Spirits	Beer	Wine	Total	Total
			(thousands of dollars)		
Sales	$ 10,912	$ 11,923	$ 2,560	$ 25,395	$ 24,092
Less discounts on sales	206	153	60	419	383
	10,706	11,770	2,500	24,976	23,709
Cost of goods sold (note 4)	4,598	7,049	1,101	12,748	11,891
Gross profit	**$ 6,108**	**$ 4,721**	**$ 1,399**	12,228	11,818
Import fees and other income				131	149
				12,359	11,967
Expenses					
Salaries, wages and employee benefits				940	1,013
Commissions to agents				569	383
Utilities				101	105
Communications, postage, stationery and supplies				91	59
Travel				40	49
Rent				38	40
Repairs and maintenance				25	35
Miscellaneous				23	44
Insurance				21	22
Computer services				16	22
Breakage and spoilage				11	15
				1,875	1,787
Net income for the year transferable to the Government of the Northwest Territories (Note 3)				**$ 10,484**	**$ 10,180**

NORTHWEST TERRITORIES LIQUOR COMMISSION

Statement of Changes in Financial Position
for the year ended March 31, 1988

	1988	1987
	(thousands of dollars)	
Operating activities		
Reported net income	$ 10,484	$ 10,180
Salaries, wages and employee benefits paid by the Government of the Northwest Territories	903	1,009
	11,387	11,189
Increase (decrease) in accounts payable and accrued employee leave and termination benefits	961	(714)
Decrease (increase) in accounts receivable	57	(28)
Decrease in inventories	340	75
Funds provided by operating activities	12,745	10,522
Transfer of funds to the Government of the Northwest Territories	11,000	11,000
Net increase (decrease) in funds	1,745	(478)
Cash at beginning of the year	1,969	2,447
Cash at end of the year	**$ 3,714**	**$ 1,969**

NORTHWEST TERRITORIES LIQUOR COMMISSION

Notes to Financial Statements
March 31, 1988

1. Operations

The Northwest Territories Liquor Commission is responsible for the operation of liquor stores and the purchase, sale and distribution of liquor in the Northwest Territories under Part II of the Northwest Territories Liquor Act. The Commission is authorized by the Legislative Assembly to receive working capital advances from time to time not exceeding $5,500,000 to finance its operations.

Net income for the year is to be transferred to the Government of the Northwest Territories in accordance with the Liquor Act.

2. Accounting policies

These financial statements have been prepared by management in accordance with generally accepted accounting principles considered to be appropriate in the circumstances and applied on a basis consistent with that of the preceding year. A summary of the significant accounting policies of the Commission is as follows:

Inventories

Inventories are valued at the landed cost at each liquor store.

Fixed assets

Buildings, furnishings and fixtures, are owned and paid for by the Government of the Northwest Territories, are provided for the use of the Commission without charge and are not reflected in the financial statements.

3. Due to the Government of the Northwest Territories

	1988	1987
	(thousands of dollars)	
Balance at beginning of the year	$ 4,532	$ 4,343
Net income for the year	10,484	10,180
Salaries, wages and benefits paid by the Government	903	1,009
	15,919	15,532
Transfer of funds to the Government	11,000	11,000
Balance at end of the year	**$ 4,919**	**$ 4,532**

4. Cost of goods sold

	1988				1987
	Spirits	Beer	Wine	Total	Total
	(thousands of dollars)				
Inventories at beginning of the year	$ 2,112	$ 546	$ 920	$ 3,578	$ 3,653
Purchases	4,141	6,073	699	10,913	10,316
Freight	208	1,145	142	1,495	1,500
	6,461	7,764	1,761	15,986	15,469
Less: Inventories at end of the year	1,863	715	660	3,238	3,578
Cost of goods sold	**$ 4,598**	**$ 7,049**	**$ 1,101**	**$ 12,748**	**$ 11,891**

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WORKERS' COMPENSATION BOARD

(Northwest Territories)

for the year ended December 31, 1987

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AUDITOR'S REPORT

To the Executive Member responsible for the
Workers' Compensation Board

I have examined the balance sheet of the Workers' Compensation Board (Northwest Territories) as at December 31, 1987 and the statements of operations, contingency reserve and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Board as at December 31, 1987 and the results of its operations and changes in its financial position for the year then ended in accordance with the accounting policies set out in note 2 to the financial statements applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept and the financial statements are in agreement therewith, and the transactions of the Board that have come under my notice have, in all significant respects, been in accordance with the Financial Administration Act, the Workers' Compensation Act and regulations and by laws of the Board.

Raymond Dubois, F.C.A.
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
May 2, 1988

WORKERS' COMPENSATION BOARD
(Northwest Territories)

Balance Sheet
as at December 31,1987

ASSETS

	1987	1986
	(thousands of dollars)	
Cash and short-term deposits	$ 3,554	$ 4,653
Assessments receivable	2,359	2,000
Accrued interest receivable	2,330	2,020
Investments (note 3)	88,622	86,290
Property and equipment (note 4)	356	487
	$ 97,221	**$ 95,450**

LIABILITIES AND RESERVE

Accounts payable (note 5)	$ 858	$ 787
Assessments refundable	963	1,430
Merit rebates payable	40	1,808
Pension liability (notes 6 and 8)	53,810	49,063
Claims liability (notes 7 and 8)	30,069	27,467
	85,740	80,555
Contingency reserve	11,481	14,895
	$ 97,221	**$ 95,450**

Approved:

James B. White
Director of Finance

Approved by the Workers' Compensation Board:

M.J. Moore
Chairman and Chief Executive Officer

J. Steven McAlpine
Member

WORKERS' COMPENSATION BOARD
(Northwest Territories)

Statement of Operations
for the year ended December 31, 1987

	1987	1986
	(thousands of dollars)	
Revenues		
Assessments	$ 11,958	$ 16,346
Less: Merit rebates (note 9)	-	1,677
	11,958	14,669
Investments	6,347	12,015
	18,305	26,684
Expenses and transfers		
Pensions (note 6)	1,800	5,494
Claims (note 10)	10,120	11,286
Administration and general	3,933	3,934
	15,853	20,714
Income from operations transferred to contingency reserve	**$ 2,452**	**$ 5,970**

WORKERS' COMPENSATION BOARD
(Northwest Territories)

Statement of Contingency Reserve
for the year ended December 31, 1987

	1987	1986
	(thousands of dollars)	
Balance at beginning of the year	$ 14,895	$ 22,963
Income from operations	2,452	5,970
	17,347	28,933
Less: Transfers to		
Pension liability (note 6)	2,680	9,379
Claims liability (note 7)	3,186	4,659
	5,866	14,038
Balance at end of the year (note 8)	**$ 11,481**	**$ 14,895**

WORKERS' COMPENSATION BOARD
(Northwest Territories)

Statement of Changes in Financial Position
for the year ended December 31, 1987

	1987	1986
	(thousands of dollars)	
Operating activities		
Income from operations	$ 2,452	$ 5,970
Items not requiring outlay of funds		
Amortization of bond premiums and discounts	87	209
Depreciation	143	142
Provisions and investment income allocations		
Pension liability (note 6)	1,800	5,494
Claims liability (note 7)	7,918	8,921
	12,400	20,736
Payments from		
Pension liability (note 6)	4,470	3,333
Claims liability (note 7)	3,765	3,344
	8,235	6,677
Increase in assessments and accrued interest receivable	669	195
Decrease in accounts payable, assessments refundable and merit rebates payable	2,164	304
Property and equipment purchases	12	190
	11,080	7,366
Funds provided from operating activities	1,320	13,370
Investing activities		
Funds utilized for investments	2,419	13,329
(Decrease) increase in cash and short-term deposits	(1,099)	41
Cash and short-term deposits		
at beginning of the year	4,653	4,612
at end of the year	**$ 3,554**	**$ 4,653**

WORKERS' COMPENSATION BOARD
(Northwest Territories)

Notes to Financial Statements
December 31, 1987

1. Authority and operations

The Workers' Compensation Board was established by, and is responsible for the administration of, the Workers' Compensation Act, 1977, c.7.

The Board provides compensation for injury or death by accident arising out of and in the course of employment. Assessments are levied upon employers on the basis of a percentage of their assessable payroll to meet the costs of compensation, pension awards and administration.

2. Accounting policies

The more significant accounting policies of the Board are as follows:

(a) Investments

Investments are recorded at cost at the time of purchase. Discounts or premiums are amortized on a straight-line basis over the periods remaining to the maturity dates of the investments.

(b) Property and equipment

Property and equipment are recorded at cost and depreciated or amortized over their estimated useful life under the straight-line method as follows:

Furnishings	10 years
Equipment	5 years
Leasehold improvements	Over the term of the lease

(c) Pension liability

The pension liability represents amounts provided to meet the present value of future payments in respect of pension awards. Amounts of pensions awarded for the current year's claims are provided annually from operations, to the extent of authorized retention limits, and those awarded for prior years' claims are provided from the claims liability.

(d) Claims liability

The claims liability represents the present value of amounts, including a provision from operations for current year's claims, required to be paid in the future for all past accident claims still in process. Amounts in excess of retention limits are provided from the contingency reserve. All compensation payments and the capitalized value of pension awards granted after the year of injury are charged to this liability.

(e) Funding policy

The funding policy of the Board is to maintain both the pension liability and the claims liability at a fully funded level at each year end.

These liabilities are determined on a basis which allows for future inflationary increases by using a net discount rate of 2.5%.

(f) Contingency reserve

The contingency reserve is maintained to reduce fluctuations in the impact of claims costs arising from events which cannot be anticipated, and which could unduly burden the employers in any industry classification, or all employers. These fluctuations could arise in respect of

(i) disasters and catastrophes;

(ii) the cost of supplementary pension increases to maintain the purchasing power of pensions; and

(iii) other similar events.

The target level for the contingency reserve, set by the Board, is based on the average of the net assessment revenue for the 5 years ended on the previous December 31, and may range from 50% to 100% of that figure, after allowing for any known or anticipated liabilities.

2. **Accounting policies** (continued)

Any difference between the actual reserve and the target level is used to adjust rates over a period of years, not exceeding five, in order to bring the contingency reserve back to the target level.

(g) Administration and general expenses

These expenses, net of assessment penalties and sundry revenue, are allocated proportionately to industry classes on the basis of assessable payroll and assessment revenue applicable to each industry class for the year.

3. **Investments**

	1987		1986
	Par Value	Amortized Cost	Amortized Cost
	(thousands of dollars)		
Government of Canada bonds	$ 51,596	$ 48,456	$ 48,387
N.H.A. mortgage-backed securities	1,999	1,952	-
Provincial bonds	27,220	27,399	24,699
Municipal bonds	2,000	1,961	1,973
Corporate bonds	5,250	5,186	1,981
	88,065	84,954	77,040
Cash and short-term (at market value)	3,668	3,668	9,250
	$ 91,733	**$ 88,622**	**$ 86,290**

The approximate market value of portfolio investments as at December 31, 1987 was $87,041,000 (1986 - $88,625,000).

4. **Property and equipment**

	1987	1986
	(thousands of dollars)	
Furnishings	$ 129	$ 126
Equipment	661	660
Leasehold improvements	98	98
	888	884
Less: Accumulated depreciation and amortization	532	397
	$ 356	**$ 487**

5. **Accounts payable**

	1987	1986
	(thousands of dollars)	
Payroll costs due to Government of the Northwest Territories	$ 385	$ 336
Employee leave and termination benefits liability	269	244
Other payables	204	207
	$ 858	**$ 787**

WORKERS' COMPENSATION BOARD
(Northwest Territories)

Notes to Financial Statements
December 31, 1987

6. Pension liability

	1987	1986
	(thousands of dollars)	
Transfers from		
Operations	$ 1,800	$ 5,494
Claims liability (note 7)	4,737	3,774
Contingency reserve	2,680	9,379
	9,217	18,647
Less: Pension payments	4,470	3,333
Increase for the year	4,747	15,314
Balance at beginning of the year	49,063	33,749
Balance at end of the year	**$ 53,810**	**$ 49,063**

Supplementary pension increases effective January 1, 1988 have been granted in respect of all active pensions as of December 31, 1987. These increases will result in an additional liability of $2,374,000 which will be funded in 1988 by a transfer from the contingency reserve.

7. Claims liability

	1987	1986
	(thousands of dollars)	
Transfers from		
Operations (note 10)	$ 7,918	$ 8,921
Contingency reserve	3,186	4,659
	11,104	13,580
Less: Claims payments	3,765	3,344
Transfer to pension liability (note 6)	4,737	3,774
	8,502	7,118
Increase for the year	2,602	6,462
Balance at beginning of the year	27,467	21,005
Balance at end of the year	**$ 30,069**	**$ 27,467**

8. Actuarial evaluation

An evaluation by the actuary indicated that at December 31, 1987:

- the pension liability of $ 53,810,000 is sufficient to meet the calculated liabilities;
- the claims liability of $ 30,069,000 is sufficient to meet both the future costs of reported claims, and the cost of possible unreported claims;
- the contingency reserve of $11,481,000 is adequate and appropriate to meet the costs of potential disasters or other extraordinary circumstances, including stabilization of assessment rates and supplementary pension increases.

9. Merit rebates

Under the merit rebate plan, rebates have been provided annually from current assessment revenue and allowed to employers with favourable claims experience over the three years ending in the current fiscal year.

The merit rebate plan was discontinued in 1987, but actual 1986 rebates awarded to qualified employers in 1987, were $1,668,000 which was $9,000 less than the provision for those rebates. The over provision was credited to the industry classes during 1987.

WORKERS' COMPENSATION BOARD
(Northwest Territories)

Notes to Financial Statements
December 31, 1987

10. Claims expense

	1987	1986
	(thousands of dollars)	
Payments on current year's claims		
Compensation	$ 1,487	$ 1,531
Medical aid	715	834
	2,202	2,365
Provision to claims liability for future payments on past and current years' claims (note 7)	7,918	8,921
	$ 10,120	**$ 11,286**

11. Contingent legal claims receivable

The Board has a number of legal claims outstanding for recovery of compensation expenses from third parties. These claims are not recorded in the accounts because of their contingent nature. In the opinion of management and the Board's legal representatives, it is expected that the Board will recover approximately $515,000 which will be credited to the claims liability as recovered.

12. Commitment

The Board is committed to payments aggregating $576,000 under an office space lease agreement which expires December 31, 1989, as follows:

	(thousands of dollars)
1988	$ 288
1989	288
	$ 576

13. Related party transactions

Under an agreement with the Board, the Government of the Northwest Territories pays and is reimbursed for payroll costs of the Board together with administration fees aggregating $37,000 (1986 - $44,000). Payroll costs not reimbursed at year end of $385,000 (1986 - $336,000) are included in accounts payable. In addition, the Government paid workers' compensation assessments to the Board in the amount of $789,000 (1986 - $724,000).

14. Comparative figures

Certain of the 1986 comparative figures have been reclassified to conform to the presentation adopted in 1987.

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NORTHWEST TERRITORIES HOUSING CORPORATION

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AUDITOR'S REPORT

To the Executive Member responsible for the
Northwest Territories Housing Corporation

I have examined the balance sheet of the Northwest Territories Housing Corporation as at March 31, 1988 and the statements of operations, equity and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

I further report that, in my opinion, proper books of account have been kept by the Corporation, the financial statements are in agreement therewith and the transactions of the Corporation that have come under my notice have, in all significant respects, been in accordance with the Financial Administration Act, Northwest Territories Housing Corporation Act and by-laws of the Corporation.

D. Larry Meyers, F.C.A., P. Eng., C.M.C.
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
July 15, 1988

NORTHWEST TERRITORIES HOUSING CORPORATION

Balance Sheet
as at March 31, 1988

ASSETS

	1988	1987
	(thousands of dollars)	
Current		
Cash	$ 8,312	$ 288
Accounts receivable		
Canada Mortgage and Housing Corporation	20,652	23,144
Government of the Northwest Territories	1,587	1,055
Other	1,811	3,522
Prepaid expenses	782	786
	33,144	28,795
Investments in housing projects (note 3)		
Land and buildings	127,835	130,799
Mortgages receivable	1,926	1,805
Notes receivable and purchase options	328	328
	130,089	132,932
Property and equipment (note 4)	4,403	4,283
	$ 167,636	**$ 166,010**

LIABILITIES

	1988	1987
	(thousands of dollars)	
Current		
Accounts payable	$ 7,471	$ 7,071
Accrued interest	3,331	3,393
Due to the Government of the Northwest Territories (note 5)	3,783	7,130
Unapplied capital contributions (note 6)	13,619	6,334
Contractors' holdbacks	164	306
Current portion of long-term liabilities	790	724
	29,158	24,958
Long-term (note 7)	98,351	99,165
	127,509	124,123

EQUITY

Government of the Northwest Territories	40,127	41,887
	$ 167,636	**$ 166,010**

Commitments (note 10)

Approved by Management:

P.H. Beaubier
President

J.D. Pratt
Vice-President, Finance and Corporate Services

Approved by the Board:

G. Jaeb
Chairman

S.D. Brooks
Member

NORTHWEST TERRITORIES HOUSING CORPORATION

Statement of Operations
For the year ended March 31, 1988

	1988	1987
	(thousands of dollars)	
Revenues and recoveries		
Contributions from the Government of the Northwest Territories (note 5)	$ 58,648	$ 48,425
Recoveries from Canada Mortgage and Housing Corporation (note 8)	38,885	30,534
Interest and other revenue	2,220	3,727
	99,753	82,686
Expenses		
Contributions to local housing organizations	50,309	40,468
Repairs, maintenance, grants and other costs funded by capital contributions	21,667	15,118
Administration (Schedule)	14,193	12,964
Interest on long-term debt	13,348	13,643
Depreciation and amortization	6,767	6,555
Workshops and studies	299	206
Loss on disposal of land and buildings	563	7
	107,146	88,961
Excess of expenses over revenues and recoveries (note 9)	**$ 7,393**	**$ 6,275**

NORTHWEST TERRITORIES HOUSING CORPORATION

Statement of Equity
for the year ended March 31, 1988

	1988	1987
	(thousands of dollars)	
Balance at beginning of the year	$ 41,887	$ 37,932
Excess of expenses over revenues and recoveries	(7,393)	(6,275)
Contributions from the Government of the Northwest Territories		
Capital contributions used for capital expenditures	4,592	9,747
Other capital contributions	600	223
Operating contributions provided for loan principal repayments	441	260
Balance at end of the year	**$ 40,127**	**$ 41,887**

NORTHWEST TERRITORIES HOUSING CORPORATION

Statement of Changes in Financial Position
for the year ended March 31, 1988

	1988	1987
	(thousands of dollars)	
Cash provided by (used for):		
Operating activities		
Excess of expenses over revenues and recoveries	$ (7,393)	$ (6,275)
Items not involving cash		
Depreciation and amortization	6,767	6,555
Loss on disposal of land and buildings	563	7
Increase in allowance for employee leave and termination benefits	92	87
Changes in non-cash operating working capital	7,809	(2,838)
	7,838	(2,464)
Financing activities		
Contributions from the Government of the Northwest Territories	5,633	10,230
Repayment of long-term debt	(840)	(916)
	4,793	9,314
Investing activities		
Additions to investments in housing projects		
Lands and buildings	(13,955)	(27,827)
Mortgages receivable	(930)	(374)
Additions to property and equipment	(755)	(1,234)
Recovery of capital costs from Canada Mortgage and Housing Corporation	9,920	19,396
Proceeds from disposal of land and buildings	304	505
Reduction of mortgages receivable	809	500
	(4,607)	(9,034)
Increase (decrease) in cash	8,024	(2,184)
Cash at beginning of the year	288	2,472
Cash at end of the year	**$ 8,312**	**$ 288**

NORTHWEST TERRITORIES HOUSING CORPORATION

Notes to Financial Statements
March 31, 1988

1. Authority and objective

The Northwest Territories Housing Corporation is a territorial corporation named in Schedule B to the Financial Administration Act and operates under the Northwest Territories Housing Corporation Act. Its principal objective is to develop, maintain and manage public housing programs in the Northwest Territories.

The Corporation is dependent upon the Government of the Northwest Territories, either directly or indirectly through guarantees, for the funds required to finance the net cost of its operations.

2. Significant accounting policies

Investments in housing projects - land and buildings

Land and buildings constructed by the Corporation are stated at cost less recoveries from Canada Mortgage and Housing Corporation. Northern rental housing, which has been transferred from the Government of the Northwest Territories, is stated at the transferred amount. Depreciation is provided using the following methods and annual rates.

Public housing, rural and remote housing and senior citizen's housing	Declining balance	5%
Northern rental housing	Straight line	5%

Property and equipment

Property and equipment are stated at cost. Depreciation is provided using the following methods and annual rates:

Office furniture and equipment	Declining balance	20%
Warehouses, office buildings and staff housing	Straight line	5%

Leasehold improvements are amortized on a straight-line basis over the terms of the leases.

Contributions from the Government of the Northwest Territories

Contributions from the Government of the Northwest Territories for operations and maintenance are credited to operations, except for those amounts provided for loan principal repayments which are credited to equity. Capital contributions are credited to equity if used for capital expenditure, or to operations if used for repairs, maintenance, grants and other costs.

Contributions to local housing organizations

Houses owned by the Corporation are operated by local housing associations and authorities. The Corporation provides contributions for the annual operating requirements of these local housing organizations. These contributions are recorded on an accrual basis by the Corporation.

Pension contributions

The Corporation and its employees, who are deemed to be employees of the Government of the Northwest Territories, make contributions to the Public Service Superannuation Plan administered by the Government of Canada. Contributions to the Plan are required from both the employees and the Corporation. These contributions represent the total liability of the Corporation and are recognized in the accounts on a current basis.

3. Investments in housing projects

(a) Land and buildings

	1988			1987
	Cost	Accumulated Depreciation	Net	Net
	(thousands of dollars)			
Land assembly	$ 2,420	$ -	$ 2,420	$ 2,711
Public housing	155,855	41,728	114,127	114,918
Northern rental housing	6,412	4,866	1,546	1,991
Senior citizens' housing	1,975	526	1,449	1,498
Construction in progress	8,293	-	8,293	9,681
	$ 174,955	$ 47,120	$ 127,835	$ 130,799

3. Investments in housing projects (continued)

(b) Mortgages receivable

	1988	1987
	(thousands of dollars)	
First mortgages, rural and remote housing, bearing interest at rates varying between 91/2% and 21% per annum, repayable over a maximum period of 25 years	$ 1,318	$ 1,350
Other mortgages, bearing interest at rates varying between 5% and 17 3/4% per annum, repayable over a maximum period of 25 years	399	426
Interim financing loans, bearing interest rates between 13.75% and 14% for indeterminate periods	209	29
	$ 1,926	**$ 1,805**

4. Property and equipment

	1988			1987
	Cost	Accumulated Depreciation and Amortization	Net	Net
		(thousands of dollars)		
Warehouses	$ 3,974	$ 511	$ 3,463	$ 3,311
Office furniture and equipment	1,201	659	542	535
Staff housing	531	222	309	336
Leasehold improvements	261	249	12	15
Office buildings	162	85	77	86
	$ 6,129	**$ 1,726**	**$ 4,403**	**$ 4,283**

5. Due to the Government of the Northwest Territories

	1988			1987
	Operations and Maintenance	Special Contributions	Total	Total
		(thousands of dollars)		
Balance at beginning of year	$ 6,551	$ 579	$ 7,130	$ 5,489
Operating contributions	49,599	-	49,599	44,645
Operating contributions provided for loan principal repayments	(441)	-	(441)	(260)
Capital contributions used for repairs, maintenance, grants and other costs	12,692	-	12,692	8,870
	61,850	-	61,850	53,255
Cost of operations net of unfunded items	58,648	-	58,648	48,425
	3,202	-	3,202	4,830
	9,753	579	10,332	10,319
Repayments	6,549	-	6,549	3,189
Balance at end of year	**$ 3,204**	**$ 579**	**$ 3,783**	**$ 7,130**

Notes to Financial Statements
March 31, 1988

6. Unapplied capital contributions

	1988	1987
	(thousands of dollars)	
Balance at beginning of the year	$ 6,334	$ 5,101
Capital contributions received	24,569	19,850
	30,903	24,951
Capital expenditures	4,592	9,747
Capital contributions used for repairs, maintenance, grants and other costs	12,692	8,870
	17,284	18,617
Balance at end of the year	**$ 13,619**	**$ 6,334**
Representing unapplied capital contributions for:		
1988	$ 10,702	$ -
1987	1,943	5,043
1986	597	944
1985	377	347
	$ 13,619	**$ 6,334**

7. Long-term liabilities

	1988	1987
	(thousands of dollars)	
Long-term debt:		
Section 43 loans from Canada Mortgage and Housing Corporation, repayable in annual installments until the year 2033, bearing interest at an average weighted rate of 13.8% (1987 - 13.2%)	$ 94,565	$ 95,067
Section 42 loans from Canada Mortgage and Housing Corporation for use in financing costs of land development, repayable when land is removed from inventory, bearing interest at an average weighted rate of 13.3% (1987 - 10.4%)	968	1,189
Section 15 loans from Canada Mortgage and Housing Corporation, repayble in monthly installments until the year 2023, bearing interest at an average weighted rate of 8.4% (1987 - 8.6%)	1,268	1,350
Loans from Canada, repayable in annual amounts through 1996, bearing interest at an average weighted rate of 8.0% (1987 - 8.1%)	273	308
	97,074	97,914
Deferred contributions from the Government of the Northwest Territories for the provision of interim and supplementary financing loans	1,100	1,100
Allowance for employee leave and termination benefits	967	875
	99,141	99,889
Portions included in current liabilities	790	724
	$ 98,351	**$ 99,165**

7. **Long-term liabilities** (continued)

Principal repayments and interest requirements over the next five years on outstanding loans are as follows:

	Principal	Interest	Total
	(thousands of dollars)		
1989	$ 316	$ 13,209	$ 13,525
1990	352	13,173	13,525
1991	318	13,137	13,455
1992	337	13,060	13,397
1993	365	13,060	13,425

8. **Recoveries from Canada Mortgage and Housing Corporation**

The Corporation participates in various public housing and home ownership assistance programs which are cost-shared with Canada Mortgage and Housing Corporation. Canada Mortgage and Housing Corporation provides funds under cost-sharing agreements for a specified proportion of expenditures, subject to a maximum dollar amount, on individual projects within each program. A summary of recoveries is as follows:

	1988	1987
	(thousands of dollars)	
Recoveries in respect of:		
Operations and maintenance		
Contributions to local housing organizations including interest expense	$ 29,914	$ 24,212
Repairs, maintenance, grants and other costs funded by capital contributions provided by the Government of the Northwest Territories	8,971	6,322
	$ 38,885	**$ 30,534**
Capital		
Additions to land and buildings	**$ 9,920**	**$ 19,396**

9. **Excess of expenses over revenues and recoveries**

	1988	1987
	(thousands of dollars)	
Depreciation and amortization	$ 6,767	$ 6,555
Loss on disposal of land and buildings	563	7
Long-term portion of allowance for employee leave and termination benefits	59	16
Non-cash amounts capitalized and credited to revenue	-	(194)
Operations and maintenance items paid out of prior years' capital grants	4	(74)
Other	-	(35)
	$ 7,393	**$ 6,275**

10. Commitments

(a) The Corporation leases office space and apartment buildings under long-term lease agreements and is committed to basic rental payments over the next five years as follows:

	(thousands of dollars)
1989	$ 1,123
1990	1,077
1991	1,014
1992	904
1993	718

The leases contain escalation clauses for operating costs and property taxes which may cause the payments to exceed the basic rental.

(b) At March 31, 1988 the estimated cost to complete housing and land assembly projects in progress was $8,501,000 of which Canada Mortgage Housing Corporation will share in the approved cost to the extent of $6,017,000.

NORTHWEST TERRITORIES HOUSING CORPORATION

Schedule of Administration Expenses
for the year ended March 31, 1988

	1988	1987
	(thousands of dollars)	
Salaries and benefits	$ 8,251	$ 7,500
Travel and relocation	2,706	2,469
Buildings and equipment rentals	1,567	1,367
Professional and special services	608	507
Communications	384	372
Materials and supplies	259	367
Land title fees and expenses	163	143
Directors' fees and expenses	138	147
Computer services	93	66
Miscellaneous	24	26
	$ 14,193	**$ 12,964**

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ARCTIC COLLEGE

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AUDITOR'S REPORT

To the Minister responsible for the Arctic College

I have examined the balance sheet of the Arctic College as at March 31, 1988 and the statements of revenue and expenditures and changes in fund balances, equity in fixed assets, professional development reserve and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the College as at March 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting policies set out in note 2 to the financial statements.

I further report that, in my opinion, proper books of account have been kept and the financial statements are in agreement therewith, and the transactions of the College that have come to my notice have, in all significant respects, been in accordance with the Financial Administration Act, the Arctic College Act and regulations and by-laws of the College.

Raymond Dubois, F.C.A.
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
August 19, 1988

ARCTIC COLLEGE

Balance Sheet
as at March 31, 1988

(thousands of dollars)

ASSETS

Cash and short-term investments	$ 6,869
Accounts receivable (note 3)	334
Fixed assets (note 4)	802
	$ 8,005

LIABILITIES, EQUITY AND FUND BALANCES

Accounts payable and accrued liabilities (note 5)	$ 1,266
Due to the Government of the Northwest Territories (note 6)	4,784
	6,050
Equity in fixed assets	802
Fund balances:	
Operating - General	743
- Special	223
Capital	41
	1,007
Professional development reserve	146
	$ 8,005

Approved by the Board

Robert Hanson
Chairperson of the Board

Ric Bolivar
Chairperson of the
Finance Committee

Approved by management

Mark Cleveland
President

John Laratta
Vice President - Finance

ARCTIC COLLEGE

Statement of Revenue and Expenditures and Changes in Fund Balances
for the year ended March 31, 1988

	GENERAL OPERATING		CAPITAL		SPECIAL OPERATING	TOTAL
	Budget (note 8)	Actual	Budget (note 8)	Actual	Actual	Actual
	(thousands of dollars)					
Revenue						
Contributions (note 9)	$ 18,477	$ 18,477	$ 612	$ 612		$ 19,089
Contract income					$ 1,305	1,305
Investment income		830				830
Room and board	357	325				325
Tuition fees	51	80				80
Disposal of fixed assets				23		23
Total revenue	18,885	19,712	612	635	1,305	21,652
Expenditures						
Salaries, wages and benefits	9,066	10,146			308	10,454
Contract services	6,853	5,141			77	5,218
Materials and supplies	1,405	1,172			168	1,340
Travel and transportation	1,002	764			253	1,017
Purchase of fixed assets			612	802		802
Purchased services	236	345			4	349
Fees and payments	219	195			64	259
Utilities		63				63
Other	104	98				98
Total expenditures	18,885	17,924	612	802	874	19,600
Excess (deficiency) of revenues over expenditures	$ -	1,788	$ -	(167)	431	2,052
Inter-fund transfer (note 7)				208	(208)	-
Employee termination benefits prior to April 1, 1987 (note 5)		(337)				(337)
Net appropriation to Professional Development Reserve		(146)				(146)
Refund to the Government of the Northwest Territories		(562)				(562)
Balance at end of the year		$ 743		$ 41	$ 223	$ 1,007

ARCTIC COLLEGE

Statement of Professional Development Reserve
for the year ended March 31, 1988

(thousands of dollars)

Appropriated from general operating fund for services:	
Prior to April 1, 1987	$ 81
For the year ended March 31, 1988	83
	164
Returned to general operating fund for current year's charges	(18)
Balance at end of the year	**$ 146**

ARCTIC COLLEGE

Statement of Equity in Fixed Assets
for the year ended March 31,1988

	(thousands of dollars)
Purchase of fixed assets from capital funds and balance at end of the year	**$ 802**

ARCTIC COLLEGE

Statement of Changes in Financial Position
for the year ended March 31, 1988

	(thousands of dollars)
Operating activities	
Excess of revenue over expenditures	$ 2,052
Items not requiring an outlay of funds	
Increase in employee leave and termination benefits	537
Provision for employee leave and termination benefits prior to April 1, 1987	(337)
Excess revenue refundable to the Government of the Northwest Territories	(562)
	1,690
Increase in trades accounts payable	729
Increase in amount due to the Government of the Northwest Territories	4,784
Increase in accounts receivable	(334)
Funds provided from operating activities	6,869
Increase in cash and short-term investments and balance at end of the year	**$ 6,869**

ARCTIC COLLEGE

Notes to Financial Statements
March 31, 1988

1. Authority

The Arctic College operates under the authority of the Arctic College Act 1986 (2) C.1. The College is a Schedule B Public Agency as listed in the Financial Administration Act.

The Arctic College is a multi-campus institution designed to provide a wide variety of educational services to adult learners of the Northwest Territories. The programs are directed specifically to the Northern environment and the needs of individual northerners, the workforce and northern communities. To accomplish this, courses and services are delivered at campuses and communities across the Northwest Territories.

2. Significant accounting policies

Basis of accounting

These financial statements have been prepared by management in accordance with generally accepted accounting principles except that capitalization and valuation of fixed assets are in accordance with the accepted practice of most Canadian educational institutions, and with reference to the "Guide to Accounting Principles, Practices and Standards of Disclosure for Universities and Colleges of Canada", published in 1984 by the Canadian Association of University Business Officers (C.A.U.B.O.).

Fund accounting

In order to ensure observance of limitations and restrictions on the use of resources available to the College in accordance with objectives specified by sources outside the College, and determination made by the Board of Governors, such resources are classified for accounting and reporting purposes into funds according to the activities or objectives specified. In the financial statements, funds with similar characteristics have been combined into three major funds: General operating fund, Special operating fund, and Capital fund.

The General operating fund accounts for the instructional, student services, administrative and other operational costs financed by contributions, investment income, tuition and room and board revenue.

The Special operating fund accounts for the revenues provided to the College under contract with other organizations and other non budgetary items.

The Capital fund accounts for funds advanced for the acquisition of fixed assets.

Fixed assets

Fixed assets are recorded at cost. Furniture and equipment acquired by the Government prior to April 1, 1987 were transferred to the College for $1. No provision for depreciation is recorded in the financial statements. The cost of fixed assets disposed of and/or traded in is recorded as a reduction to equity in fixed assets.

All College campus land and certain buildings occupied by the College are property of the Government of the Northwest Territories. The College is required to pay the operating costs of the buildings.

Books and periodicals

Books and periodicals for the library are charged as an expense in the year acquired.

Professional development reserve

The Professional development reserve is for the long term professional development of College instructors. Under the Collective Agreement an amount equal to three per cent of the base salary of all indeterminate instructors on strength as at the commencement of the fiscal year is appropriated to the reserve. All charges for long term professional development reduce the reserve balance.

Government contributions

Contributions from the Government of the Northwest Territories are recorded on an accrual basis. Under the contribution agreement with the Government of the Northwest Territories, operating and capital contributions, not expended in the current year, in excess of $250,000 and $50,000 respectively, are recoverable by the Government of the Northwest Territories. For the fiscal year end 1987/88 interest income earned on operating and capital contributions is not considered in calculating the surplus refundable to the Government.

ARCTIC COLLEGE

Notes to Financial Statements
March 31, 1988

3. Accounts receivable

	(thousands of dollars)
Contracts	$ 185
Students	58
Other	91
	$ 334

The accounts receivable are net of allowances for doubtful accounts of $39,000.

4. Fixed assets

	(thousands of dollars)
Furniture and equipment	$ 676
Mobile equipment	100
Leasehold improvements	26
	$ 802

The insurance on all College fixed assets is the responsibility of the Government of the Northwest Territories. All claims for loss of College furniture and equipment are submitted to the Government of the Northwest Territories.

5. Accounts payable

	(thousands of dollars)
Employee leave and termination benefits	$ 874
Contract refunds	222
Other	170
	$ 1,266

Under the conditions of employment, employees qualify for annual leave of varying lengths depending on length of service. Employees also earn retirement and severance remuneration based on the number of years of service. Annual leave is payable within one fiscal year. The payments of other amounts is based upon employees leaving the Government.

The balance at commencement of operations of $337,000 has been absorbed by the College and charged to the General operating fund.

The long-term balance as at March 31, 1988 of $380,000 is included in current liabilities.

6. Due to the Government of the Northwest Territories

	(thousands of dollars)
Costs incurred by the Government for payroll and operating expenses	$ 2,872
Amounts due to service departments (note 9)	1,350
Excess operating contributions	562
	$ 4,784

7. Inter-fund transfer

During the year the Board of Governors approved transfers from the special operating fund to the capital fund of $208,000.

8. Budget amounts

Budget information, while not forming a part of the audited financial statements, is included for information purposes.

The budget figures are the amounts approved by the Board of Governors.

9. Related party transactions

Under the transfer policy of the Government of the Northwest Territories, certain support services are provided to the College by various government departments.

The College is required to reimburse the Department of Public Works and Highways for the actual utility and operating costs of the facilities that the College uses in its activities. The Department of Personnel is reimbursed for the actual employee benefits and recruitment costs of employees of Arctic College.

The Departments of Finance and Government Services charge a fee based on the estimated cost of services provided, which include the processing of financial transactions, payroll, the provision of insurance and risk management, and the procurement of goods and services.

The transactions with the Government of the Northwest Territories are as follows:

Department	Costs incurred by or fees charged by service departments during the year	Amount outstanding as at March 31,1988
	(thousands of dollars)	
Public Works and Highways	$ 2,291	$ 1,091
Personnel	602	181
Government Services	120	49
Finance	32	29
	$ 3,045	**$ 1,350**

The College receives without any charge legal counsel from the Department of Justice, internal audit services from the Department of the Executive and translation services from the Department of Culture and Communications.

Through the Department of Education the College received contributions of $18,477,000 for operations and $612,000 for capital.

Accounts receivable (Note 3) includes $88,000 due from departments of the Government of the Northwest Territories for the delivery of courses under contract, and $91,000 for other services.

10. Commitments

The College leases student accommodation and classroom space under long-term lease agreements and is committed to basic rental payments over the next 2 years as follows:

	(thousands of dollars)
1989	$ 140
1990	81
	$ 221

11. Comparative figures

As this is the first year of operation, there are no comparative figures. Under the contribution agreement with the Government of the Northwest Territories, all accounts receivable and accounts payable arising from the operation of the College prior to April 1, 1987 are the responsibility of the Government of the Northwest Territories.

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PETROLEUM PRODUCTS REVOLVING FUND

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AUDITOR'S REPORT

To the Minister responsible for the
Petroleum Products Revolving Fund of the
Government of the Northwest Territories

I have examined the balance sheet of the Petroleum Products Revolving Fund of the Government of the Northwest Territories as at March 31, 1988 and the statement of operations for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1988 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.

I further report that, in my opinion, proper books of account have been kept by the Fund, the financial statements are in agreement therewith and the transactions of the Fund that have come under my notice have, in all significant respects, been in accordance with the Financial Administration Act and regulations and the Revolving Funds Act.

Raymond Dubois, F.C.A.
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
August 19, 1988

PETROLEUM PRODUCTS REVOLVING FUND

Balance Sheet
as at March 31, 1988
(note 3)

ASSETS

	(thousands of dollars)
Current	
Accounts receivable	
Territorial agencies	$ 3,319
Northern Canada Power Commission	1,785
Government of Canada	657
Other	3,313
	9,074
Less allowance for doubtful accounts	436
	8,638
Inventories (note 4)	20,727
	$ 29,365

LIABILITIES

Current	
Accounts payable	$ 1,226
Distribution charges payable	746
Fuel taxes payable	285
Employee leave and termination benefits	57
	2,314
Long-term employee leave and termination benefits	119
Due to the Government of the Northwest Territories (note 5)	26,932
	$ 29,365

Approved by the Petroleum Products Division:

M.V. Homenuik
Director

Daniel Dort
General Accounting Manager

Approved by the Department of Government Services:

J. Quirke
Deputy Minister

H. Dragon
Director of Finance

PETROLEUM PRODUCTS REVOLVING FUND

Statement of Operations
for the year ended March 31, 1988
(note 3)

	(thousands of dollars)
Sales	
Territorial agencies	$ 9,727
Northern Canada Power Commission	8,489
Government of the Northwest Territories	5,020
Government of Canada	1,694
Other	13,456
	38,386
Cost of goods sold	30,547
Gross profit	7,839
Expenses	
Delivery charges	4,240
Salaries, wages and employee benefits	1,888
Maintenance of storage facilities	526
Travel	501
Supplies - operations	252
Utilities	242
Computer services and systems development	158
Office and equipment rentals	140
Bad debts	138
Communications and office supplies	118
Maintenance of vehicles and equipment	74
Insurance	72
Equipment rental - operations	61
Miscellaneous	108
	8,518
Net loss for the year transferred to the Government of the Northwest Territories (note 5)	**$ 679**

PETROLEUM PRODUCTS REVOLVING FUND

Notes to Financial Statements
March 31, 1988

1. Authority and operations

The Petroleum Products Revolving Fund, formerly known as the Petroleum, Oil and Lubricants Revolving Fund, was established in 1973, and has been continued under the Revolving Funds Act, 1986, for the purpose of purchasing, selling, and distributing petroleum products. The Petroleum Products Division, Department of Government Services, is responsible for the administration of the Fund. The authorized limit of the Fund is currently $40 million.

Receipts are deposited in and disbursements are paid from the Consolidated Revenue Fund of the Government of the Northwest Territories.

2. Accounting policies

These financial statements have been prepared by management in accordance with generally accepted accounting principles considered to be appropriate in the circumstances. A summary of significant accounting policies of the Fund is as follows:

Inventories

Inventories are valued at the lower of cost and net realizable value.

Fixed assets

Storage facilities, equipment, vehicles, and office furnishings are provided, by the Government, for the use of the Fund without charge and are not reflected in the financial statements.

Statement of changes in financial position

A statement of changes in financial position has not been prepared since the Fund's financing activities are disclosed in note 5.

3. Change in year-end sales procedures

For the current year, sales have been recorded for the twelve months ended March 31. In prior years, sales were recorded to the dates of physical verifications of inventories, which were usually done during the month of March.

The effect of the change in recording sales for March 1988 is as follows:

	Increase (Decrease) (thousands of dollars)
Statement of operations	
Sales	$ 2,041
Cost of goods sold	1,471
Gross profit	570
Distribution expense	250
Reduction of the net loss	**$ 320**
Balance sheet	
Accounts receivable	$ 1,874
Inventory	(1,471)
Current liabilities	390
Due to the Government of the Northwest Territories	13
Net effect	**$ -**

In addition, the effect of deleting March 1987 net sales, which would otherwise have been recorded as 1987-88 sales, from the current year's operating results has increased the net loss for the year by $237,000.

Notes to Financial Statements
March 31, 1988

4. Inventories

	(thousands of dollars)
Heating fuel	$ 13,905
Gasoline	3,889
Other fuel and lubricants	2,933
	$ 20,727

5. Due to the Government of the Northwest Territories

	(thousands of dollars)
Balance at beginning of the year	$ 24,611
Add restatement of prior year's sales (note 3)	237
Restated balance at beginning of the year	24,848
Deduct net loss for the year	679
	24,169
Net amount credited to the Consolidated Revenue Fund	2,763
Balance at end of the year	**$ 26,932**

6. Related party transactions

In addition to the transactions described in the financial statements, certain services are provided to the Fund by the Government of the Northwest Territories without charge. These include internal audit, legal and personnel services. Furthermore the Fund receives audit services without charge from the Auditor General of Canada.

7. Comparative figures

Audited financial statements were not required for prior years and comparative figures have not been provided.

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PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES

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AUDITOR'S REPORT

Commissioner

I have examined the balance sheets of the Estate and Trust Fund and the Special Reserve Fund as at March 31, 1988 and the statement of changes in Estate and Trust Fund Liability and the Special Reserve Fund statements of receipts and disbursements and surplus for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial positions of the Estate and Trust Fund and the Special Reserve Fund as at March 31, 1988, and the results of operations of the Special Reserve Fund and the changes in the Estate and Trust Fund Liability for the year then ended in accordance with accounting policies of the Public Trustee as described in Note 1 to the financial statements, applied on a basis consistent with that of the preceding year.

D. Hill
Executive Manager
Audit Bureau

Yellowknife, N.W.T.
June 8, 1988

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES
ESTATE AND TRUST FUND

Balance Sheet
as at March 31, 1988

ASSETS

	1988	1987
Cash	$ 2,790,186	$ 428,284
Common Fund investments, at cost (note 2)	-	2,822,065
Private investments (note 3)	233,524	223,908
Due from Special Reserve Fund	-	17,608
	$ 3,023,710	**$ 3,491,865**

LIABILITIES

Due to Government of the Northwest Territories Consolidated Revenue Fund	$ -	$ 40,013
Due to Special Reserve Fund	117,919	1,145
Estate and Trust Fund Balance (note 4)	2,905,791	3,450,707
	$ 3,023,710	**$ 3,491,865**

APPROVED:

Larry Pontus
Public Trustee for the Northwest Territories

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES
ESTATE AND TRUST FUND

Statement of Changes in Estate and Trust Fund Liability
for the year ended March 31, 1988

	1988	1987
Estate and trust funds provided:		
New estate and trust assets (note 5)	$ 889,031	$ 938,336
Common fund interest	288,144	248,376
Private investments interest	2,899	15,099
	1,180,074	1,201,811
Estate and trust funds applied:		
Payments to beneficiaries	1,532,393	572,914
Administration fees	44,335	35,100
Management fees	28,600	29,845
Court fees	1,743	2,478
Excess Common Fund interest payable to Special Reserve Fund	117,919	1,595
	1,724,990	641,932
Increase (decrease) in Estate and Trust Fund liability	(544,916)	559,879
Estate and Trust Fund liability, beginning of year	3,450,707	2,890,828
Estate and Trust Fund liability, end of year	**$2,905,791**	**$3,450,707**

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES
SPECIAL RESERVE FUND

Balance Sheet
as at March 31, 1988

ASSETS

	1988	1987
Cash	$ 293,676	$ 386
Term deposits (note 5)	-	290,000
Due from Estate and Trust Fund	117,919	1,145
	$ 411,595	**$ 291,531**

LIABILITIES

Due to Estate and Trust Fund	$ -	$ 17,608

SURPLUS

Special Reserve Fund - surplus	411,595	273,923
	$ 411,595	**$ 291,531**

APPROVED:

Larry Pontus
Public Trustee for the Northwest Territories

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES
SPECIAL RESERVE FUND

Statement Of Receipts And Disbursements
for the year ended March 31, 1988

	1988	1987
Receipts		
Bank interest	$ 19,753	$ 23,352
Excess interest from Common Fund	117,919	1,595
	137,672	24,947
Disbursements		
Bank charges	-	465
Excess of receipts over disbursements	**$ 137,672**	**$ 24,482**

Statement Of Surplus
for the year ended March 31, 1988

	1988	1987
Balance at beginning of year	$ 273,923	$ 249,441
Excess of receipts over disbursements for the year	137,672	24,482
Balance at end of year	**$ 411,595**	**$ 273,923**

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES

Notes to Financial Statements
March 31, 1988

1. Accounting Policies

a) These financial statements have been prepared on the cash basis of accounting except as otherwise stated.

b) Other assets, excluding cash, real property and mortgage receivable, have been valued at a nominal value of one dollar ($1), and are subject to realization and adjustment as the estates are administered.

c) Expenditures for the operation of the Public Trustee are paid from the Consolidated Revenue Fund of the Government of the Northwest Territories and, except for $74,678 (1987 - $67,423) paid to the Consolidated Revenue Fund towards the cost of administration, court fees, and management fees, are not reflected in these financial statements.

2. Common Fund Investments

The Public Trustee joined the Government of the Northwest Territories (GNWT) investment pool on November 1, 1987.

The GNWT consolidates and invests the cash balances of all investment pool participants on money market securities. The monies for these investments flow out of the GNWT's main revenues account and accordingly does not affect the cash balances of the participants. Investment pool revenues are prorated and paid to participants weekly.

3. Private Investments

Private investments consist of:

	1988	1987
Term deposits, investment certificates, bonds, at cost	$ 3,000	$ 42,001
Land, buildings and improvements at taxroll assessment value	215,863	166,961
Mortgage receivable, principal balance	14,660	14,945
Other assets, at nominal value of $1	1	1
	$ 233,524	**$ 223,908**

4. Estate and Trust Fund

The Estate and Trust Fund Balance reflects all known assets and liabilities of the estates administered by the Public Trustee. Any assets or liabilities of the estates which have not been disclosed to the Public Trustee have not been presented on the financial statements. In those circumstances, material differences may exist with regard to the trust assets and liabilities.

The Estate and Trust Fund Balance is comprised of the following amounts:

	1988	1987
Common fund	$ 2,672,267	$ 3,226,799
Private investments	233,524	223,908
	$ 2,905,791	**$ 3,450,707**

5. New Estate and Trust Assets

The net increase in new estate and trust assets is comprised of the following:

	1988	1987
Estate assets received	$ 1,194,379	$ 1,304,759
Disbursements made on behalf of estates	(305,348)	(366,423)
	$ 889,031	**$ 938,336**

DEPARTMENT OF

ECONOMIC DEVELOPMENT AND TOURISM

BUSINESS LOANS AND GUARANTEES FUND

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Business Loans and Guarantees Fund
for the year ended March 31, 1988

STATEMENT OF OPERATIONS

	1988	1987
	(thousands of dollars)	
Loans receivable, beginning of year	$ 9,222	$ 7,843
Add: Loans and disbursements during the year	3,732	3,631
	12,954	11,474
Less: Principal amount of loans repaid	2,732	1,808
Loans written off	432	444
Loans receivable, end of year	9,790	9,222
Less: Allowance for doubtful accounts	1,770	1,907
Net loans receivable, end of the year	**$ 8,020**	**$ 7,315**

Effect of Business Loans and Guarantees Fund on Government Operations

Interest earned and credited to general revenues	$ 1,043	$ 1,165
Add: Reduction of excess allowance	106	-
Less: Provision for doubtful accounts expensed during the year		
- principal portion	294	419
- interest portion	-	68
Contribution for the year	**$ 855**	**$ 678**

1. During the year, the allowance for doubtful accounts was increased by a net amount of $188,000. This consists of an increase in the principal portion of $294,000 and a decrease in the interest portion of $106,000 (1987 - $419,000 and $68,000 increase respectively). The allowance is an estimated accrued expense charged against the Consolidated Revenue Fund during the fiscal year in which accounts are identified as doubtful.
2. Loans amounting to $432,000 (1987 - $444,000) were written off during the year.
3. The Fund has guaranteed an additional $483,000 (1987 - $556,000) to financial institutions.
4. No costs for administration of the Business Loans and Guarantees Fund are included.

Approved:

Dwight Noseworthy
Deputy Minister, Economic Development and Tourism

Jim Kennedy
Director, Finance and Administration

DEPARTMENT OF EDUCATION

STUDENTS LOAN FUND

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Students Loan Fund
for the year ended March 31, 1988

STATEMENT OF OPERATIONS

	1988	1987
	(thousands of dollars)	
Loans receivable, beginning of year	$ 6,378	$ 4,620
Add: Loans granted during the year	2,043	2,136
	8,421	6,756
Less: Principal amount of loans repaid	262	167
Principal amount of loans written off	27	-
Principal amount of loan remissions	762	211
Loans receivable, end of year	7,370	6,378
Less: Estimated provision for doubtful accounts	1,231	980
Estimated provision for remission orders	2,728	2,620
Net loans receivable, end of year	**$ 3,411**	**$ 2,778**

Effect of Students Loan Fund
on Government Operations

Interest earned and credited to general revenues	$ 103	$ 80
Less: Estimated provision for doubtful accounts	279	300
Estimated provision for remission orders	879	946
Operating deficiency for the year	**$ 1,055**	**$ 1,166**

(1) During the year the allowance for doubtful accounts was increased by $279,000 (1987 - $300,000) and the allowance for remission orders was increased by $879,000 (1987 - $946,000). These allowances represent estimated accrued expense charged against the Consolidated Revenue Fund, during the fiscal year in which accounts are identified as unlikely to be collected, or in which loans qualify for remission.

(2) During the year, loans totalling $27,000 (1987 - nil) were written off due to uncollectability and $762,000 (1987 - $211,000) were remitted.

(3) No costs for administration of the Students Loan Fund are included.

Approved:

J.L. Handley
Deputy Minister, Education

Paul Devitt
Director, Financial and Management Services

DEPARTMENT OF RENEWABLE RESOURCES

FUR MARKETING SERVICE REVOLVING FUND

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Fur Marketing Service Revolving Fund
March 31, 1988

	1988	1987
Receivable balance, beginning of the year	$ 639,787	$ 281,292
Add: Total amount of fur advances issued	1,609,363	1,425,803
Less: Total amount of fur advances repaid	1,617,810	1,067,308
Total amount of fur advances written off	10,734	-
Receivable balance, end of the year	**$ 620,606**	**$ 639,787**

Note: The purpose of this fund is to provide working capital for the operation of a fur advance system. Trappers receive interest free advances on fur sent to southern auction houses. The authorized limit of the fund is $900,000 (1987 - $500,000).

DEPARTMENT OF GOVERNMENT SERVICES

OTHER REVOLVING FUND INVENTORIES

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Other Revolving Fund Inventories
for the period ending March 31, 1988

Public Stores	Balance April 1, 1987	Net Receipts	Net Issues	Inventory Allowance	Inventory Write-downs	Balance April 1, 1988
Yellowknife	$ 265,513	$ 1,124,464	$ 1,057,815	$ -	$ 25,797	$ 306,365
Fort Smith	2,326	479	2,746	-	-	59
Inuvik	29,351	67,806	73,004	-	31	24,122
Iqaluit	124,607	118,457	110,301	-	3,903	128,860
Rankin Inlet	95,665	76,009	101,242	-	-	70,432
Cambridge Bay	168,113	153,312	168,018	29,859	-	123,548
	$ 685,575	**$ 1,540,527**	**$ 1,513,126**	**$ 29,859**	**$ 29,731**	**$ 653,386**

Note: There were no Board of Survey write-offs for the period